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ANNUAL REPORT

OF THE

BANK COMMISSIONER.

1909.

PART II.

RELATING TO

CO-OPERATIVE BANKS, COLLATERAL LOAN COMPANIES,  
MORTGAGE LOAN AND INVESTMENT COMPANIES.



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## The Commonwealth of Massachusetts.

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OFFICE OF THE BANK COMMISSIONER,  
STATE HOUSE, BOSTON, Jan. 19, 1910.

*To the General Court of Massachusetts.*

As required by law, so much of the annual report of the Bank Commissioner as relates to co-operative banks, collateral loan companies and other loan companies is herewith submitted, and embraces the year ending October 30, 1909.

### CO-OPERATIVE BANKS.

The number of such banks in operation October 30, 1909, was 140, being an increase of 3 during the year: —

Chicopee Co-operative Bank of Chicopee, began business August 3, 1909.

Lincoln Co-operative Bank of Lynn, began business April 26, 1909.

Martha's Vineyard Co-operative Bank of Tisbury, began business May 14, 1909.

### *Aggregate Statement of Condition.*

The following statement exhibits the total resources and liabilities of the banks as summarized from their annual reports of October 31, 1908, and October 30, 1909, and also shows by percentages the distribution of resources for the past six years: —

ASSETS.	Oct. 30, 1909.	Oct. 31, 1908.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS OCTOBER 31.					
			1909.	1908.	1907.	1906.	1905.	1904.
<i>Securities.</i>								
Bonds and notes . . . . .	\$111,878 85	\$203,449 67	.20	.40	.62	1.05	.89	.60
<i>Loans.</i>								
Loans on real estate . . . . .	51,543,428 50	46,989,242 39	92.13	91.53	91.22	89.66	89.00	88.67
Loans on shares . . . . .	2,238,821 25	2,258,420 45	4.00	4.40	4.51	4.09	4.13	4.36
Common form mortgages . . . . .	305,997 23	330,958 07	.55	.64	.79	.90	1.05	1.12
<i>Real Estate.</i>								
Real estate by foreclosure, etc. . . . .	244,553 82	334,862 85	.44	.65	.77	1.27	1.50	2.05
<i>Arrearages.</i>								
Unpaid dues . . . . .	41,565 00	51,409 00	.07	.10	.08	.03	.08	.08
Unpaid interest . . . . .	134,966 37	133,345 45	.24	.26	.23	.25	.29	.32
Unpaid premiums . . . . .	838 12	943 38	—	—	.01	.01	.01	.01
Unpaid fines . . . . .	11,410 12	11,492 63	.02	.02	.02	.02	.03	.03
<i>Miscellaneous.</i>								
Permanent expense . . . . .	13,919 19	13,482 77	.03	.03	.02	.03	.03	.04
Temporary expense . . . . .	22,900 92	21,733 99	.04	.04	.04	.05	.04	.05
Personal accounts . . . . .	1,718 08	3,334 46	—	.01	.03	.02	.03	.04
Insurance and taxes paid . . . . .	3,341 04	3,183 72	.01	.01	.01	—	—	—
Sundry assets . . . . .	10,996 48	16,413 52	.02	.03	.05	.07	.10	.04
<i>Cash.</i>								
Cash on hand and in banks . . . . .	1,257,809 01	965,204 14	2.25	1.88	1.59	2.55	2.82	2.59
Cash items . . . . .	1,490 19	2,427 22	—	—	.01	—	—	—
	\$55,945,634 17	\$51,339,903 71	100	100	100	100	100	100

LIABILITIES.	Oct. 30, 1909.	Oct. 31, 1908.	1909 Increase.	1909 Decrease.
<i>Capital.</i>				
Dues capital . . . . .	\$46,220,344 00	\$42,576,682 00	\$3,643,662 00	—
Profits capital . . . . .	7,977,729 95	7,275,908 13	701,821 82	—
<i>Surplus.</i>				
Guaranty fund . . . . .	499,047 87	436,368 92	62,678 95	—
Surplus . . . . .	777,027 63	672,963 18	104,064 45	—
<i>Undivided Earnings.</i>				
Interest . . . . .	287,993 67	258,262 50	29,731 17	—
Premium . . . . .	2,096 98	2,281 57	—	\$184 59
Fines . . . . .	10,145 68	9,446 79	698 89	—
Transfer fees . . . . .	70 50	62 25	8 25	—
Withdrawal profits . . . . .	9,657 20	9,006 09	651 11	—
Forfeiture profits . . . . .	21 85	39 41	—	17 56
<i>Miscellaneous.</i>				
Forfeited share account . . . . .	25,708 58	15,876 31	9,832 27	—
Retired share account . . . . .	4,673 92	370 59	4,303 33	—
Matured share account . . . . .	96,057 59	62,244 49	33,813 10	—
Advanced payments . . . . .	6,447 49	5,487 85	959 64	—
Personal accounts . . . . .	10,085 19	8,524 76	1,560 43	—
Security committee . . . . .	913 54	368 78	544 76	—
Sundry liabilities . . . . .	17,612 53	6,010 09	11,602 44	—
	\$55,945,634 17	\$51,339,903 71	\$4,605,730 46	—

*Statistics of Business.*

The following comparative exhibit, covering six years, shows in a concise form the progress made by the banks during that period:—

	YEAR ENDING OCTOBER 31.					
	1909.	1908.	1907.	1906.	1905.	1904.
<i>Shares.</i>						
Number in force Oct. 31 . . .	1,058,533	976,695	929,584	833,725	752,354	693,315
Number borrowed upon . . .	332,245	303,982	281,076	246,693	224,444	208,782
Number issued . . .	274,028	243,383	258,529	224,443	193,688	167,492
Number withdrawn . . .	168,637	179,556	144,697	122,780	113,939	112,025
Number forfeited . . .	2,777	1,904	2,280	2,311	1,953	2,280
Number retired . . .	6,019	3,466	7,150	10,512	11,017	8,051
Number matured . . .	14,766	11,346	8,552	7,916	7,742	7,873
<i>Loans.</i>						
Number of real estate loans Oct. 31 . . .	31,067	28,526	26,580	25,891	23,752	22,229
Average rate of interest, real estate loans, Oct. 31 . . .	5.42	5.41	5.37	5.36	5.38	5.41
Number of share loans Oct. 31 . . .	10,122	9,725	8,825	8,403	8,024	7,708
Average rate of interest, share loans, Oct. 31 . . .	5.52	5.50	5.35	5.31	5.32	5.35
<i>Membership.</i>						
Number added . . .	28,782	25,379	26,531	23,623	20,482	17,698
Number withdrawn . . .	19,745	19,529	16,308	14,427	13,885	13,239
Number of members Oct. 31 . . .	129,619	120,575	114,705	104,482	95,287	88,692
Average number of shares held by each member Oct. 31 . . .	8.17	8.10	8.10	7.98	7.90	7.82
Average profits to credit of each member Oct. 31 . . .	\$61 55	\$60 34	\$57 34	\$56 44	\$56 18	\$55 42
<i>Borrowers.</i>						
Number of borrowers Oct. 31 . . .	36,958	34,494	31,938	29,191	26,989	25,278
Number of non-borrowers Oct. 31 . . .	92,661	86,081	82,653	75,291	68,298	63,414
<i>Miscellaneous.</i>						
Average rate of dividend . . .	5.08	5.07	5.02	5.01	5.05	5.05
Total expenses during year . . .	\$235,546 14	\$220,271 06	\$202,552 05	\$184,706 11	\$169,970 84	\$165,241 06
Percentage of total expenses to total assets . . .	.42	.43	.43	.43	.44	.46
Profits credited to shares during year . . .	\$2,559,532 96	\$2,335,525	\$2,080,632	\$1,874,179	\$1,742,420	\$1,576,108
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31 . . .	2.35	2.22	2.04	1.98	1.91	1.88
Percentage of increase in assets . . .	8.97	8.72	10.96	9.90	8.74	8.18



*Receipts and Disbursements for the Year ending October 30, 1909.*

RECEIPTS.		DISBURSEMENTS.	
<i>Capital.</i>		<i>Capital.</i>	
Dues capital . . . . .	\$12,352,854 00	Dues capital (withdrawn) . . . . .	\$5,728,471 00
		Dues capital (forfeited) . . . . .	67,422 00
		Dues capital (retired) . . . . .	760,070 00
		Dues capital (matured) . . . . .	2,166,062 00
		Profits capital (withdrawn) . . . . .	803,262 03
		Profits capital (forfeited) . . . . .	10,814 68
		Profits capital (retired) . . . . .	244,860 26
		Profits capital (matured) . . . . .	799,093 03
<i>Loans and Investments.</i>		<i>Loans and Investments.</i>	
Real estate loans eliminated by foreclosure . . . . .	244,675 59	Real estate loans . . . . .	13,464,755 18
Real estate loans eliminated by maturity of shares . . . . .	479,241 60	Share loans . . . . .	1,680,106 25
Real estate loans repaid . . . . .	8,161,751 53	Uncompleted mortgage loans . . . . .	162,739 41
Share loans repaid . . . . .	1,699,705 45	Mortgages . . . . .	34,496 84
Uncompleted mortgage loans . . . . .	187,764 76	Notes and bonds . . . . .	112,731 19
Mortgages . . . . .	59,332 68	Real estate by foreclosure . . . . .	271,913 18
Notes and bonds . . . . .	204,302 01		
Real estate by foreclosure . . . . .	359,092 78		
<i>Income and Expenses.</i>		<i>Income and Expenses.</i>	
Interest . . . . .	2,863,531 01	Interest . . . . .	36,076 51
Premiums . . . . .	14,848 76	Temporary expense . . . . .	226,822 50
Fines . . . . .	91,611 10	Permanent expense . . . . .	14,203 75
Transfer fees . . . . .	521 00		
Withdrawal profits . . . . .	76,495 73		
Forfeited profits . . . . .	1,196 38		
Rents . . . . .	504 19		
Expenses . . . . .	3,137 75		
<i>Miscellaneous.</i>		<i>Miscellaneous.</i>	
Forfeited share account . . . . .	40,583 72	Forfeited share account . . . . .	30,515 91
Retired share account . . . . .	242,345 24	Retired share account . . . . .	238,041 91
Matured share account . . . . .	744,652 88	Matured share account . . . . .	707,338 13
Personal accounts . . . . .	27,750 74	Personal accounts . . . . .	23,613 04
Advance payments . . . . .	13,342 25	Advance payments . . . . .	12,740 40
Sundries . . . . .	86,921 46	Sundries . . . . .	68,345 57
<i>Cash.</i>		<i>Cash.</i>	
Cash on hand October 31, 1908 . . . . .	967,631 36	Cash on hand October 30, 1909 . . . . .	1,259,299 20
	\$28,923,793 97		\$28,923,793 97

*Comparative Profit and Loss Statements for the Last Three Years.*

	1909.	1908.	1907.
<i>Gross Income.</i>			
Interest . . . . .	\$2,802,608 07	\$2,559,153 72	\$2,288,871 49
Premiums . . . . .	14,939 30	14,702 65	14,182 21
Fines . . . . .	93,078 56	84,174 20	71,550 13
Withdrawal profits . . . . .	75,990 48	81,569 54	65,629 63
Forfeiture profits . . . . .	1,056 40	1,282 21	1,152 43
Transfer fees . . . . .	512 50	540 25	492 00
Miscellaneous . . . . .	110,102 34	25,501 22	28,986 27
	\$3,098,287 65	\$2,766,923 79	\$2,470,864 16
<i>Deductions.</i>			
Current expenses . . . . .	\$222,252 96	\$215,569 47	\$196,689 85
Permanent expense . . . . .	12,953 75	5,121 95	5,607 81
Interest on retired and matured shares . . . . .	4,023 40	4,669 56	3,987 38
Miscellaneous . . . . .	79,639 73	27,977 39	15,068 03
	\$279,869 84	\$253,237 37	\$221,253 06
Net income . . . . .	\$2,779,417 81	\$2,513,585 42	\$2,249,511 09
Profits credited to shares . . . . .	2,559,532 96	2,335,524 73	2,095,359 56
	\$219,884 85	\$178,060 69	\$154,151 53
Balance . . . . .			
Of which —			
Transferred to guaranty fund . . . . .	64,052 86	57,249 26	47,546 03
Transferred to surplus . . . . .	155,831 99	120,811 43	106,605 50



*Rates of Interest on Real Estate and Share Loans, October 30, 1909.*

RATE PER CENT.		Real Estate Loans.	Share Loans.	RATE PER CENT.		Real Estate Loans.	Share Loans.
5.00	.	\$24,963,014 34	\$871,852 00	6.70	.	—	\$85 00
5.10	.	8,600 00	—	6.75	.	\$36,200 00	6,655 00
5.125	.	42,400 00	1,475 00	6.875	.	6,600 00	465 00
5.20	.	6,500 00	—	6.90	.	5,950 00	4,230 00
5.25	.	2,010,696 19	112,947 00	7.00	.	27,287 50	9,018 00
5.30	.	2,084,286 00	53,500 00	7.20	.	6,550 00	2,385 00
5.375	.	9,000 00	325 00	7.25	.	25,750 00	800 00
5.40	.	6,950 00	—	7.375	.	1,000 00	100 00
5.50	.	7,405,021 54	326,275 00	7.50	.	8,650 00	1,790 00
5.60	.	1,350 00	—	7.625	.	2,500 00	100 00
5.625	.	5,850 00	3,700 00	7.75	.	7,750 00	950 00
5.70	.	33,800 00	—	7.80	.	400 00	75 00
5.75	.	502,688 00	53,287 00	8.00	.	11,850 00	1,730 00
5.875	.	5,000 00	—	8.10	.	600 00	50 00
6.00	.	9,061,043 17	584,491 25	8.25	.	3,350 00	100 00
6.12	.	589,638 08	10,450 00	8.40	.	400 00	—
6.125	.	30,725 00	3,895 00	8.50	.	1,050 00	—
6.20	.	1,200 00	—	8.60	.	—	25 00
6.24	.	600 00	—	8.75	.	3,450 00	100 00
6.25	.	165,625 00	21,687 00	9.00	.	—	630 00
6.30	.	3,951,230 68	126,598 00	10.00	.	1,000 00	—
6.33+	.	6,000 00	—	10.40	.	—	15 00
6.34	.	350 00	—	11.00	.	—	10 00
6.375	.	2,600 00	695 00	13.00	.	—	310 00
6.40	.	—	1,000 00	20.25	.	—	90 00
6.48	.	600 00	20,760 00				
6.50	.	332,688 00	9,461 00			\$51,543,428 50	\$2,238,821 25
6.60	.	163,735 00	5,380 00				
6.625	.	1,900 00	1,330 00	Average rate	.	5.42	5.52

*Comparative Exhibit of Interest Rates from 1899 to 1909 on Outstanding Loans on October 31 of Each Year.*

[illegible]



Real Estate by Foreclosure.

It is a matter of extreme satisfaction to note the substantial decrease of over \$90,000 in this asset during the past year. The total investment by the banks in foreclosed real estate is now less than one-half of one per cent. of their total assets.

The aggregate transactions during the past year are herewith presented: —

Principal.

Balance as shown in statement of October 31, 1908, 162 estates	\$334,862	85
Acquired during the year ending October 30, 1909, 119 estates .	242,489	19
Excess of proceeds over book values of estates sold during year	6,494	96
Miscellaneous . . . . .	121	94
		<hr/>
	\$583,968	94
Received for 156 estates sold during year . . .	\$323,335	11
Losses on estates sold during year . . .	13,059	41
Amounts charged off to cover depreciation or prospective loss . . . . .	8,430	38
		<hr/>
	344,824	90
		<hr/>
	\$239,144	04

Income.

Rents, etc., received during year . . . . .	\$15,659	44
Expenses and taxes on estates, paid during year .	20,089	39
		<hr/>
Net deficit for the year . . . . .	\$4,429	95
This net deficit was disposed of as follows:—		
Income credited to profit and loss . . .	\$1,270	84
Deficit charged to profit and loss . . .	291	01
		<hr/>
	\$979	83
Income applied to reducing book value .	\$2,710	29
Deficit applied to increasing book value	8,120	07
		<hr/>
	5,409	78
		<hr/>
	5,409	78
		<hr/>
Net deficit . . . . .	\$4,429	95
Balance as shown in statement of October 30, 1909 (125 estates, assessed at \$263,757.25) . . . . .	\$244,553	82

The following statement, showing the amount of foreclosed real estate and common form mortgages held by the banks each year since 1890 is not without interest, as indicating the reductions accomplished since 1901, when the maximum investment in this class of assets was shown:—

YEAR ENDING OCTOBER 31.	REAL ESTATE BY FORECLOSURE.		COMMON-FORM MORTGAGES.		TOTAL.
	Number of Banks.	Amount.	Number of Banks.	Amount.	Amount.
1890 . . . . .	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891 . . . . .	16	67,556 86	5	10,147 88	77,704 74
1892 . . . . .	18	98,480 99	3	9,960 00	108,440 99
1893 . . . . .	28	105,197 75	4	22,990 00	128,187 75
1894 . . . . .	33	139,136 92	6	43,649 59	182,786 51
1895 . . . . .	41	184,550 28	9	31,724 55	216,274 83
1896 . . . . .	46	282,609 61	10	25,827 78	308,437 39
1897 . . . . .	58	531,041 25	19	77,750 36	608,791 61
1898 . . . . .	72	782,370 42	20	106,972 99	889,343 41
1899 . . . . .	83	890,604 57	23	124,970 27	1,015,574 84
1900 . . . . .	84	993,150 06	30	181,383 54	1,174,533 60
1901 . . . . .	89	1,041,708 29	31	313,125 26	1,354,833 55
1902 . . . . .	85	946,147 90	32	324,392 66	1,270,540 56
1903 . . . . .	86	839,223 14	41	367,239 15	1,206,462 29
1904 . . . . .	90	730,486 12	41	398,298 50	1,128,784 62
1905 . . . . .	82	580,426 74	45	407,569 18	987,995 92
1906 . . . . .	78	529,701 26	49	383,335 61	913,036 87
1907 . . . . .	88	365,051 38	52	370,950 40	736,001 78
1908 . . . . .	64	334,862 85	52	330,958 07	665,820 92
1909 . . . . .	57	244,553 82	51	305,997 23	550,551 05

Matured Shares.

The yearly transactions in matured shares from 1898 to 1909 are summarized as follows:—

YEAR.	Number of Banks.	Number of Series.	Total Value of Shares matured.	Number of Shares.	Number of Holders.	Number of Borrow- ers.	Amount of Loans cancelled.	Average Duration of Series.
1898	38	62	\$602,349 12	2,979	701	198	\$164,620	139% <sub>10</sub> months.
1899	49	86	923,071 12	4,569	1,135	309	275,285	139% <sub>10</sub> "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738	140% <sub>10</sub> "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078	141% <sub>10</sub> "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655	142% <sub>10</sub> "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509	143% <sub>10</sub> "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901	143% <sub>10</sub> "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484	144% <sub>10</sub> "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350	145% <sub>10</sub> "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953	145% <sub>10</sub> "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556	146% <sub>13</sub> "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757	146% <sub>10</sub> "

The statement on the following pages shows the number, amount and value of shares matured by the co-operative banks between October 31, 1908, and October 30, 1909:—



*Statement of Shares matured since Last Report.*

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Acushnet Co-operative Bank	15	Nov. 1896	Dec. 1908	\$146	\$200 39	-	48	56	104	12	3	-	3	\$6,600 00	\$20,840 56
"	16	May 1897	June 1909	146	200 32	7	5	15	27	4	2	\$1,300 00	2	150 00	5,408 64
Adams	2	Nov. 1896	Nov. 1908	144	202 17	4	18	21	43	12	5	800 00	5	1,700 00	8,693 31
"	3	May 1897	May 1909	144	201 68	-	8	-	8	2	2	-	2	1,300 00	1,613 44
Amesbury	22	Nov. 1896	Jan. 1909	147	200 37	6	5	12	23	5	2	1,200 00	2	550 00	4,608 51
"	23	May 1897	July 1909	147	200 12	-	8	65	73	18	1	-	1	1,000 00	14,608 76
Arlington	15	Nov. 1896	Mar. 1909	149	200 45	-	10	46	56	11	1	-	1	650 00	11,225 20
"	16	May 1897	Sept. 1909	149	200 32	-	-	62	62	10	-	-	-	-	12,419 84
Athol	15	May 1896	Nov. 1908	150	207 38	13	-	-	13	2	2	2,500 00	2	-	2,695 94
"	16	Nov. 1896	May 1909	150	207 09	6	-	-	6	1	1	1,200 00	1	-	1,242 54
Atlantic	24	Jan. 1897	Jan. 1909	144	203 55	-	25	26	51	6	1	-	1	4,700 00	10,381 05
Attleborough	10	Feb. 1897	Dec. 1908	143	201 20	-	-	13	13	4	-	-	-	-	2,615 60
"	11	Aug. 1897	June 1908	143	201 68	5	2	-	7	2	2	550 00	2	400 00	1,411 76
Baldwinville	16	Jan. 1897	Jan. 1909	144	209 86	3	-	-	3	1	1	600 00	1	-	629 58
Berkshire County	13	Nov. 1896	May 1909	150	206 15	-	15	70	85	11	1	-	1	400 00	17,522 75
Beverly	17	Sept. 1896	Mar. 1909	150	204 66	-	-	81	81	19	-	-	-	-	16,577 46
"	18	Mar. 1897	Sept. 1909	150	204 51	9	-	103	112	24	1	1,800 00	1	-	22,905 12

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Braintree Co-operative Bank,	17	June 1897	Feb. 1909	\$141	\$200 98	-	4	5	9	2	1	-	3	\$620 00	\$1,808 82
"	18	Dec. 1897	Aug. 1909	141	200 98	7	5	21	33	6	2	\$1,400 00	1	300 00	6,632 34
Brookline	4	Nov. 1896	Dec. 1908	146	200 77	1	7	78	86	17	3	200 00	2	1,050 00	17,286 22
"	5	May 1897	June 1909	146	200 35	-	-	3	3	-	-	-	-	-	601 05
Cambridge	54	Nov. 1896	Oct. 1908	144	203 60	-	-	15	15	2	-	-	-	-	3,054 00
"	55	May 1897	April 1908	144	203 02	-	-	5	5	1	-	-	-	-	1,015 10
Campello	32	April 1897	Mar. 1909	144	204 31	41	-	-	41	7	7	8,000 00	-	-	8,376 71
"	33	Oct. 1897	Sept. 1909	144	205 03	2	-	-	2	1	1	350 00	-	-	410 06
Canton	14	Aug. 1897	Jan. 1909	138	200 00	10	-	41	51	9	2	1,900 00	-	-	10,200 00
"	15	Feb. 1898	July 1909	138	200 03	12	17	30	59	17	7	2,350 00	3	2,100 00	11,801 77
Citizens	19	Oct. 1896	Mar. 1909	150	205 30	-	-	52	52	10	-	-	-	-	10,675 60
"	20	April 1897	Sept. 1909	150	205 29	-	2	47	49	10	1	-	-	400 00	10,059 21
City	18	July 1897	Aug. 1909	146	200 74	-	5	3	8	4	1	-	1	200 00	1,605 92
Clinton	19	Oct. 1896	Mar. 1909	150	205 35	5	6	29	40	16	4	950 00	1	600 00	8,214 00
"	20	April 1897	Sept. 1909	150	205 05	-	6	32	38	16	2	-	2	650 00	7,791 90
Columbian	10	Dec. 1896	April 1909	149	200 77	35	-	36	71	8	2	7,000 00	-	-	14,254 67
"	11	June 1897	Oct. 1909	149	200 60	9	23	51	83	20	7	1,750 00	5	950 00	16,649 08

Danvers	"	"	"	9	Aug. 1896	Feb. 1909	151	200 89	6	3	7	16	3	3	1,140 00	2	445 00	3,214 24
"	"	"	"	10	Feb. 1897	July 1909	150	200 01	4	-	26	30	7	1	800 00	-	-	6,000 30
Dean	"	"	"	17	Jan. 1897	Jan. 1909	144	201 12	-	-	29	29	4	-	-	-	-	5,832 48
"	"	"	"	18	July 1897	July 1909	144	201 76	-	2	23	25	5	1	-	1	200 00	5,044 00
Dedham	"	"	"	24	May 1897	Jan. 1909	141	200 93	10	-	-	10	1	1	2,000 00	-	-	2,009 30
"	"	"	"	25	Nov. 1897	July 1909	141	200 93	21	-	-	21	4	4	4,100 00	-	-	4,219 53
Dorchester	"	"	"	13	Sept. 1896	Nov. 1908	147	200 14	-	-	27	27	8	-	-	-	-	5,403 78
"	"	"	"	14	Mar. 1897	June 1909	148	200 76	-	-	31	31	8	-	-	-	-	6,223 56
Economy	"	"	"	15	Aug. 1896	Jan. 1909	150	204 57	-	5	1	6	2	1	-	1	750 00	1,227 42
"	"	"	"	16	Feb. 1897	July 1909	150	204 60	2	-	-	2	1	1	400 00	-	-	409 20
Enterprise	"	"	"	18	Oct. 1896	Nov. 1908	146	200 14	12	28	76	116	34	9	2,400 00	7	4,625 00	23,216 24
"	"	"	"	19	April 1897	May 1909	146	200 64	28	52	47	127	23	7	5,400 00	5	6,600 00	25,481 28
Equitable	"	"	"	38	Oct. 1896	Jan. 1909	148	200 69	14	-	-	14	3	3	2,750 00	-	-	2,809 66
"	"	"	"	39	April 1897	July 1909	148	200 69	4	15	45	64	17	6	800 00	3	1,665 00	12,844 16
Equity	"	"	"	22	Sept. 1897	Mar. 1909	139	200 35	3	-	-	3	1	1	600 00	-	-	601 05
"	"	"	"	23	Mar. 1898	Sept. 1909	139	200 19	18	-	-	18	3	3	3,600 00	-	-	3,603 42
Fall River	"	"	"	18	Mar. 1897	May 1909	147	200 33	5	-	47	52	14	1	1,000 00	-	-	10,417 16
Federal	"	"	"	14	May 1896	Oct. 1908	150	200 63	6	-	20	26	4	1	1,200 00	-	-	5,216 38
"	"	"	"	15	Nov. 1896	April 1909	150	200 20	-	-	3	3	1	-	-	-	-	600 60
Fidelity	"	"	"	18	Sept. 1896	Nov. 1908	147	200 39	40	137	234	411	80	26	7,840 00	21	16,320 00	82,360 29
"	"	"	"	19	Mar. 1897	May 1909	147	200 13	15	241	236	492	85	28	3,000 00	24	18,485 00	98,463 96
Fitchburg	"	"	"	39	Nov. 1896	Feb. 1909	148	200 06	2	72	295	369	72	10	400 00	9	9,090 00	73,822 14
"	"	"	"	40	May 1897	Sept. 1909	149	200 93	23	127	344	494	126	21	4,550 00	17	14,890 00	99,259 42
Gardner	"	"	"	17	Mar. 1897	Feb. 1909	144	200 63	10	8	27	45	19	6	1,650 00	3	570 00	9,028 35

## Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Gardner Co-operative Bank	18	Sept. 1897	Aug. 1909	\$144	\$200 85	3	5	41	49	16	2	\$500 00	1	\$150 00	\$9,841 65
Germania	22	April 1896	Nov. 1908	152	200 68	50	-	35	85	11	5	10,000 00	-	-	17,057 80
"	23	Oct. 1896	May 1909	152	200 63	3	-	30	33	3	1	600 00	-	-	6,620 79
Gloucester	21	April 1897	Dec. 1908	141	200 90	77	18	53	148	34	17	15,100 00	10	2,250 00	29,733 20
"	22	Oct. 1897	June 1909	141	200 89	43	12	41	96	28	17	8,250 00	6	1,650 00	19,285 44
Grafton	20	May 1897	Jan. 1909	141	200 72	1	-	26	27	5	1	200 00	-	-	5,419 44
"	21	Nov. 1897	July 1909	141	200 68	-	12	1	13	2	1	-	1	650 00	2,608 84
Groveland	3	Nov. 1896	Feb. 1909	148	200 84	-	-	1	1	1	-	-	-	-	200 84
"	4	May 1897	Aug. 1909	148	200 56	-	-	11	11	3	-	-	-	-	2,206 16
Guardian	21	June 1896	Nov. 1908	150	203 10	9	1	21	31	9	3	1,600 00	1	100 00	6,296 10
"	22	Dec. 1896	May 1909	150	203 13	-	-	7	7	5	-	-	-	-	1,421 91
Haverhill	35	May 1896	Mar. 1909	155	200 63	22	1	50	73	32	5	4,350 00	1	100 00	14,645 99
"	36	Nov. 1896	Aug. 1909	154	200 38	22	7	97	126	46	10	4,400 00	6	1,100 00	25,247 88
Henry Wilson	20	May 1896	Mar. 1909	155	200 51	9	24	32	65	13	8	2,200 00	5	2,600 00	13,033 15
"	21	Nov. 1896	Sept. 1909	155	200 29	2	8	44	54	18	3	400 00	2	600 00	10,815 66
Hingham	16	Nov. 1896	Oct. 1908	144	200 44	12	7	78	97	18	7	2,400 00	3	800 00	19,442 68
"	17	May 1897	May 1909	145	200 92	15	-	73	88	23	3	3,000 00	-	-	17,680 96



Holbrook	"	"	19	June 1897	Feb. 1909	141	200 76	5	4	25	34	9	3	900 00	1	750 00	6,825 84
"	"	"	20	Dec. 1897	Aug. 1909	141	200 83	5	-	17	22	4	1	1,000 00	-	-	4,418 26
Holyoke	"	"	33	Nov. 1896	Dec. 1908	146	201 00	17	15	46	78	13	6	3,000 00	3	1,050 00	15,678 00
"	"	"	34	May 1897	June 1909	146	200 44	44	12	60	116	24	13	8,500 00	3	1,200 00	23,251 04
Home	"	"	31	June 1897	Dec. 1908	139	200 81	31	-	2	33	3	3	6,050 00	-	-	6,626 73
Homestead	"	"	39	Sept. 1896	Nov. 1908	147	200 88	54	14	9	77	14	8	15,800 00	1	2,000 00	15,467 76
"	"	"	40	Mar. 1897	May 1909	147	200 60	18	4	24	46	16	5	3,600 00	2	650 00	9,227 60
Housatonic	"	"	15	Nov. 1896	Nov. 1908	145	209 61	-	5	4	9	4	1	-	1	500 00	1,805 49
"	"	"	16	May 1897	May 1909	145	200 44	-	-	10	10	1	-	-	-	-	2,004 40
Hudson	"	"	23	Nov. 1896	Jan. 1909	147	201 45	28	3	34	65	10	4	5,600 00	1	450 00	13,094 25
"	"	"	24	May 1897	Aug. 1909	148	200 80	26	10	42	78	11	4	4,200 00	1	1,000 00	15,662 40
Hyde Park	"	"	21	Sept. 1896	Dec. 1908	148	200 64	8	2	26	36	17	3	1,600 00	1	100 00	7,223 04
"	"	"	22	Mar. 1897	June 1909	148	200 42	22	5	28	55	17	5	4,250 00	2	820 00	11,023 10
Lafayette	"	"	6	Nov. 1896	Jan. 1909	147	200 76	-	-	35	35	3	-	-	-	-	7,026 60
"	"	"	7	May 1897	July 1909	147	200 46	-	-	28	28	5	-	-	-	-	5,612 88
Lawrence	"	"	18	Oct. 1896	Dec. 1908	147	200 84	13	16	40	69	17	5	2,600 00	4	1,490 00	13,857 96
"	"	"	19	Apr. 1897	June 1909	147	200 58	6	2	33	41	14	3	1,150 00	1	200 00	8,223 78
Leominster	"	"	18	Nov. 1896	Feb. 1909	148	200 57	-	8	26	34	8	1	-	1	1,000 00	6,819 38
"	"	"	19	May 1896	Sept. 1909	149	200 86	-	4	49	53	14	4	-	3	620 00	10,645 58
Lowell	"	"	23	May 1896	Oct. 1908	150	205 74	41	10	100	151	31	10	7,900 00	3	1,892 00	31,066 74
"	"	"	24	Nov. 1896	Apr. 1909	150	205 51	3	11	126	140	26	5	600 00	4	1,735 00	28,771 40
Lynn	"	"	11	Nov. 1896	Feb. 1909	148	200 29	-	-	10	10	2	-	-	-	-	2,002 90
"	"	"	12	May 1897	Aug. 1909	148	200 29	-	10	-	10	1	-	-	1	1,500 00	2,002 90
Malden	"	"	19	May 1896	Oct. 1908	150	203 46	-	21	109	130	27	6	-	6	2,625 00	26,449 80

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
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Malden Co-operative Bank	20	Nov. 1896	Apr. 1909	\$150	\$203 47	33	12	83	128	20	7	\$4,700 00	2	\$1,850 00	\$26,044 16
Mansfield	28	Nov. 1896	Oct. 1908	144	203 43	7	9	42	58	15	6	1,300 00	3	1,240 00	11,798 94
"	29	May 1897	Apr. 1909	144	203 37	10	52	56	118	22	10	1,350 00	6	1,040 00	23,997 66
Marblehead	22	Nov. 1896	Jan. 1909	147	200 59	19	-	5	24	5	4	3,650 00	-	-	4,814 16
"	23	May 1897	July 1909	147	200 40	18	-	7	25	6	4	3,500 00	-	-	5,010 00
Marlborough	13	May 1896	Oct. 1908	150	202 08	10	1	27	38	25	3	2,000 00	1	100 00	7,679 04
"	14	Nov. 1896	Apr. 1909	150	201 74	-	2	22	24	18	1	-	1	200 00	4,841 76
Mechanics	31	Jan. 1897	Feb. 1909	146	200 49	5	5	67	77	20	3	1,000 00	2	575 00	15,437 73
"	32	July 1897	Aug. 1909	146	200 14	17	10	51	78	19	3	3,400 00	1	1,400 00	15,610 92
Medford	22	Nov. 1896	Nov. 1908	145	200 88	54	37	51	142	19	7	10,800 00	4	4,000 00	28,524 96
"	23	May 1897	Apr. 1909	144	200 24	65	8	34	107	18	3	13,000 00	3	600 00	21,425 68
Melrose	24	Oct. 1896	Mar. 1909	150	204 43	-	-	16	16	4	-	-	-	-	3,270 88
"	25	Apr. 1897	Sept. 1909	150	204 97	-	-	12	12	3	-	-	-	-	2,459 64
Merchants	31	Dec. 1896	Feb. 1909	147	200 66	32	78	472	582	118	16	6,400 00	12	8,830 00	116,784 12
"	32	June 1897	Aug. 1909	147	200 40	24	69	432	525	112	13	4,800 00	11	7,300 00	105,210 00
Merrimack	11	May 1897	Apr. 1909	144	205 94	-	5	46	51	6	1	-	1	220 00	10,502 94
"	12	Nov. 1897	Oct. 1909	144	205 12	5	-	-	5	1	1	650 00	-	-	1,025 60

Middleborough	"	16	Nov. 1896	Nov. 1908	145	200 84	5	-	32	37	19	1	1,000 00	-	7,431 08
"	"	17	May 1897	May 1909	145	200 32	18	-	14	32	12	3	3,450 00	-	6,410 24
Middlesex	"	9	Nov. 1896	Jan. 1909	147	200 02	5	-	61	66	7	1	1,000 00	-	13,201 32
"	"	10	May 1897	Aug. 1909	148	200 70	17	1	19	37	5	4	3,400 00	1	7,425 90
Milford	"	20	Oct. 1896	Mar. 1909	150	203 52	-	28	67	95	17	4	-	12	19,334 40
"	"	21	Apr. 1897	Sept. 1909	150	204 07	11	43	76	130	34	10	2,150 00	31	26,529 10
Mt. Washington	"	8	Oct. 1896	Feb. 1909	149	200 00	13	-	18	31	5	1	2,500 00	-	6,200 00
"	"	9	Apr. 1897	Sept. 1909	150	200 94	-	-	26	26	4	-	-	-	5,224 44
Needham	"	11	May 1897	Dec. 1908	140	200 00	7	-	14	21	6	1	1,400 00	-	4,200 00
New Bedford	"	32	Nov. 1896	Dec. 1908	146	200 39	9	43	69	121	18	7	1,800 00	5	24,247 19
"	"	33	May 1897	June 1909	146	200 32	12	-	66	78	14	3	2,125 00	-	15,624 96
North Abington	"	19	Apr. 1897	Dec. 1908	141	200 98	3	-	37	40	8	1	600 00	-	8,039 20
"	"	20	Oct. 1897	June 1909	141	200 98	7	3	49	59	11	2	1,400 00	1	11,857 82
Northampton	"	16	Nov. 1896	Oct. 1908	144	203 10	-	-	38	38	8	-	-	-	7,717 80
"	"	17	May 1897	Apr. 1909	144	202 96	-	-	44	44	10	-	-	-	8,930 24
North Dighton	"	8	Apr. 1897	June 1909	147	200 82	-	-	44	44	-	-	-	-	8,836 08
North Easton	"	17	Apr. 1897	Nov. 1908	140	200 23	11	-	33	44	8	2	2,200 00	-	8,810 12
"	"	18	Oct. 1897	May 1909	140	200 13	5	-	17	22	9	1	1,000 00	-	4,402 86
Norwood	"	16	Apr. 1897	Dec. 1908	141	200 98	10	-	72	82	23	1	2,000 00	-	16,480 36
"	"	17	Oct. 1897	June 1909	141	200 98	-	-	65	65	12	-	-	-	13,063 70
Orange	"	17	Jan. 1897	Dec. 1908	144	200 29	5	1	26	32	6	2	1,000 00	1	6,409 28
"	"	18	July 1897	June 1909	144	200 80	6	-	20	26	6	2	1,200 00	-	5,220 80
Peabody	"	18	Dec. 1896	Nov. 1908	144	200 84	20	2	34	56	17	4	4,000 00	1	11,247 04
"	"	19	June 1897	May 1909	144	200 81	4	-	74	78	18	1	800 00	-	15,663 18

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
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People's Co-operative Bank	30	May 1896	Oct. 1908	\$150	\$208 42	15	-	-	15	1	1	\$3,000 00	-	-	\$3,126 30
Pioneer	37	Oct. 1896	Mar. 1909	150	202 14	26	-	18	44	14	4	5,100 00	-	-	8,894 16
"	38	Apr. 1897	Sept. 1909	150	202 29	26	-	5	31	6	3	5,200 00	-	-	6,270 99
Pittsfield	16	May 1896	Oct. 1908	150	203 32	-	56	53	109	17	8	-	\$4,300 00	-	22,161 88
"	17	Nov. 1896	Apr. 1909	150	202 89	9	10	45	64	7	2	1,800 00	300 00	-	12,984 96
Plymouth	31	June 1897	Nov. 1908	138	200 09	9	12	41	62	22	6	1,700 00	2,240 00	-	12,405 58
"	32	Dec. 1897	May 1909	138	200 11	9	27	44	80	26	10	1,800 00	3,700 00	-	16,008 80
Provident	23	Nov. 1896	Nov. 1908	145	200 16	14	38	157	209	31	8	2,491 60	5,550 00	-	41,833 44
"	24	May 1897	July 1909	147	200 94	37	40	217	294	51	9	7,000 00	4,900 00	-	59,076 36
Quincy	16	Nov. 1896	Oct. 1908	144	201 37	33	-	41	74	11	6	6,600 00	-	-	14,901 38
"	17	May 1897	Apr. 1909	144	201 23	65	37	13	115	17	8	10,900 00	3,529 00	-	23,141 45
Randolph	17	Feb. 1897	Jan. 1909	144	202 82	3	-	-	3	2	2	500 00	-	-	608 46
"	18	Aug. 1897	July 1909	144	202 92	8	-	-	8	2	2	1,550 00	-	-	1,623 36
Reading	20	May 1896	Oct. 1908	150	201 04	-	1	68	69	17	1	-	200 00	-	13,871 76
"	21	Nov. 1896	Apr. 1909	150	201 25	6	-	27	33	7	1	1,250 00	-	-	6,641 25
Reliance	16	Jan. 1897	Mar. 1909	147	200 48	-	51	77	128	20	5	-	3,500 00	-	25,661 44
"	17	July 1897	Sept. 1909	147	200 37	36	10	29	75	13	5	7,100 00	1,200 00	-	15,027 75



Roger Conant	"	5	Nov. 1896	Oct. 1908	144	200 30	-	3	33	36	8	1	-	75 00	7,210 80
"	"	6	May 1897	May 1909	145	200 79	2	5	23	30	8	2	400 00	400 00	6,023 70
Roxbury	"	15	Nov. 1896	Jan. 1909	147	200 28	-	10	62	72	9	2	-	850 00	14,420 16
"	"	16	May 1897	July 1909	147	200 06	-	-	61	61	-	-	-	-	12,203 66
Salem	"	18	Oct. 1896	Oct. 1908	145	200 00	-	10	44	54	19	1	-	1,075 00	10,800 00
"	"	19	Apr. 1897	June 1909	147	200 97	42	2	47	91	25	5	8,300 00	75 00	18,288 27
Sandwich	"	23	Dec. 1896	Oct. 1908	143	204 28	-	-	9	9	5	-	-	-	1,838 52
"	"	24	June 1897	Apr. 1909	143	204 79	3	-	3	6	3	2	550 00	-	1,228 74
Security	"	24	Dec. 1896	Nov. 1908	144	203 29	7	-	-	7	2	2	1,400 00	-	1,423 03
"	"	25	June 1897	May 1909	144	203 17	14	-	-	14	6	6	2,725 00	-	2,814 38
Somerville	"	34	Oct. 1896	Feb. 1909	149	200 09	16	41	156	213	33	8	2,950 00	4,300 00	42,619 17
"	"	35	Apr. 1897	Aug. 1909	149	200 11	15	25	219	259	40	4	3,000 00	2,210 00	51,828 49
So. Framingham	"	16	Nov. 1896	Jan. 1909	147	200 12	2	1	22	25	9	2	400 00	75 00	5,003 00
"	"	17	May 1897	Aug. 1909	148	200 93	4	-	36	40	5	1	800 00	-	8,037 20
So. Shore	"	14	Nov. 1896	Jan. 1909	147	200 99	1	-	6	7	3	1	200 00	-	1,406 93
"	"	15	May 1897	July 1909	147	200 67	10	-	-	10	1	1	2,000 00	-	2,006 70
So. Weymouth	"	17	Mar. 1897	Nov. 1908	141	200 29	18	-	-	18	3	3	3,600 00	-	3,605 22
"	"	18	Sept. 1897	May 1909	141	200 26	8	2	-	10	3	3	1,600 00	400 00	2,002 60
Springfield	"	42	May 1896	Oct. 1908	150	205 66	1	-	-	1	1	1	-	-	205 66
Stoncham	"	20	May 1896	Oct. 1908	150	202 32	-	3	51	54	17	1	-	550 00	10,925 28
"	"	21	Nov. 1896	Apr. 1909	150	201 90	-	-	20	20	6	-	-	-	4,038 00
Stoughton	"	20	Mar. 1897	Feb. 1909	144	200 82	15	5	39	59	13	2	3,000 00	350 00	11,848 38
"	"	21	Sept. 1897	Aug. 1909	144	200 67	9	26	27	62	11	4	1,800 00	1,150 00	12,441 54
Suffolk	"	22	May 1896	Oct. 1908	150	201 93	3	-	14	17	4	1	470 00	-	3,432 81

Statement of Shares matured since Last Report — Concluded.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Suffolk Co-operative Bank	23	Nov. 1896	Apr. 1909	\$150	\$201 81	-	-	15	15	2	-	-	-	-	\$3,027 15
Taunton	18	May 1897	July 1909	147	200 18	16	5	42	63	26	5	\$3,050 00	2	\$500 00	12,611 34
Volunteer	26	Oct. 1896	Dec. 1908	147	200 13	14	-	60	74	8	2	2,650 00	-	-	14,809 62
"	27	Jan. 1897	Mar. 1909	147	200 13	32	48	81	161	26	15	6,400 00	10	6,000 00	32,220 93
"	28	Apr. 1897	June 1909	147	200 14	51	-	121	172	16	4	10,200 00	-	-	34,424 08
Wakefield	29	July 1897	Sept. 1909	147	200 14	10	45	62	117	14	6	2,000 00	4	4,700 00	23,416 38
"	20	May 1896	Oct. 1908	150	205 02	5	23	18	46	14	6	850 00	4	3,600 00	9,430 92
"	21	Nov. 1896	Apr. 1909	150	204 34	22	3	22	47	17	5	3,200 00	1	600 00	9,603 98
Waltham	45	Apr. 1896	Dec. 1908	153	200 16	-	-	35	35	6	-	-	-	-	7,005 60
"	46	July 1896	Apr. 1909	154	200 88	-	-	18	18	3	-	-	-	-	3,615 84
"	47	Oct. 1896	May 1909	152	200 05	23	-	23	46	8	-	4,500 00	-	-	9,202 30
"	48	Jan. 1897	Sept. 1909	153	200 82	12	18	72	102	14	-	2,400 00	2	700 00	20,483 64
Watertown	18	Dec. 1896	Nov. 1908	144	202 08	23	-	64	87	18	2	4,500 00	-	-	17,580 96
"	19	June 1897	May 1909	144	202 00	22	15	50	87	19	5	4,400 00	2	500 00	17,574 00
Waverley	3	Apr. 1897	Mar. 1909	144	204 28	-	20	15	35	6	1	-	1	1,000 00	7,149 80
"	4	Oct. 1897	Sept. 1909	144	204 09	-	10	17	27	5	1	-	1	950 00	5,510 43
Weir	26	Jan. 1897	Feb. 1909	146	200 53	-	-	49	49	12	-	-	-	-	9,825 97
"	27	July 1897	Aug. 1909	146	200 18	4	-	38	42	9	1	800 00	-	-	8,407 56

West Newton	"	"	10	Dec. 1896	Jan. 1909	146	200 66	4	-	16	20	4	1	800 00	-	-	4,013 20
"	"	"	11	June 1896	July 1909	146	200 30	6	-	5	11	2	1	1,200 00	-	-	2,203 30
West Roxbury	"	"	32	Nov. 1896	Apr. 1909	150	200 04	39	34	67	140	27	12	7,650 00	6	4,150 00	28,005 60
"	"	"	33	May 1897	Oct. 1909	150	200 21	63	48	86	197	33	17	12,600 00	7	4,350 00	39,441 37
West Somerville	"	"	13	Oct. 1896	Mar. 1909	150	205 76	-	20	28	48	5	3	-	3	2,085 00	9,876 48
"	"	"	14	Apr. 1897	Oct. 1909	150	205 52	15	7	46	68	14	3	3,000 00	2	270 00	13,975 36
West Springfield	"	"	1	May 1897	June 1909	146	199 81	2	10	18	30	8	3	400 00	2	1,500 00	5,994 30
Whitman	"	"	17	Mar. 1897	Jan. 1909	143	200 08	14	-	18	32	10	4	2,700 00	-	-	6,402 56
"	"	"	18	Sept. 1897	July 1909	143	200 28	8	-	-	8	2	2	1,500 00	-	-	1,602 24
Winchendon	"	"	12	Mar. 1897	Apr. 1909	146	201 56	-	5	20	25	7	1	-	1	850 00	5,039 00
Winchester	"	"	7	Nov. 1896	Feb. 1909	148	200 84	-	2	20	22	5	1	-	1	200 00	4,418 48
"	"	"	8	May 1897	Aug. 1909	148	200 71	11	8	26	45	6	3	2,100 00	1	750 00	9,031 95
Woburn	"	"	21	Apr. 1897	Mar. 1909	144	202 71	4	2	69	75	15	2	700 00	1	350 00	15,203 25
"	"	"	22	Oct. 1897	Sept. 1909	144	203 13	-	13	74	87	23	4	-	4	1,710 00	17,672 31
Wollaston	"	"	17	Apr. 1897	Mar. 1909	144	202 40	30	-	44	74	17	4	5,850 00	-	-	14,977 60
"	"	"	18	Oct. 1897	Sept. 1909	144	202 24	21	5	32	58	18	4	4,000 00	1	150 00	11,729 92
Worcester	"	"	24	Apr. 1897	Oct. 1908	139	200 67	15	-	-	15	4	4	3,000 00	-	-	3,010 05
"	"	"	35	Oct. 1897	Apr. 1909	139	200 57	13	-	-	13	2	2	2,600 00	-	-	2,607 41
Workingmen's	"	"	42	Sept. 1896	Dec. 1908	148	200 00	13	8	86	107	27	4	2,500 00	1	100 00	21,400 00
"	"	"	43	Dec. 1896	Apr. 1909	149	200 87	18	-	150	168	34	1	3,600 00	-	-	33,746 16
"	"	"	44	Mar. 1897	July 1909	149	200 73	23	8	160	191	38	5	4,600 00	2	600 00	38,339 43
Totals for year ending Oct. 30, 1909							.	2,453	2,341	9,972	14,766	3,103	773	\$479,841 60	435	\$246,916 00	\$2,970,928 80
Previously reported							.	19,154	10,241	56,087	85,482	20,026	5,364	3,730,757 17	2,790	1,131,464 00	17,230,289 61
Totals from date of first maturity							.	21,607	12,582	66,059	100,248	23,129	6,137	\$4,210,598 77	3,225	\$1,378,380 00	\$20,201,218 41

*Principal Assets and Liabilities of Co-operative*

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Es- tate.	Loans on Shares.	Common Form Mortgages.	Real Estate by Fore- closure.	Arrearages.	Expense Account.	Cash on Hand and in Banks.	Other Assets.
1879	10	-	\$176,305	\$7,623	-	-	\$4,954	\$2,559	\$13,279	\$515
1880	16	\$2,050	328,687	15,558	-	-	5,241	3,694	16,698	534
1881	18	-	572,213	26,013	-	-	9,134	4,822	40,101	860
1882	25	-	923,963	36,511	-	-	15,153	6,498	49,121	4,889
1883	25	-	1,308,479	63,872	-	-	21,773	6,099	66,340	4,699
1884	26	-	1,771,778	87,984	-	-	27,541	6,222	76,474	1,924
1885	30	-	2,253,668	112,743	-	\$6,309	32,957	7,380	96,345	2,934
1886	40	-	2,887,369	151,944	-	8,997	38,829	9,286	128,842	3,805
1887	51	-	3,797,628	195,406	-	4,929	51,640	11,538	145,331	5,477
1888	66	-	4,884,665	241,316	-	16,297	66,880	14,072	268,426	13,456
1889	93	-	6,405,208	267,545	-	34,567	65,940	20,324	313,045	-
1890	103	51,779	8,325,923	363,793	-	49,833	-	24,129	394,386	54,990
1891	108	17,793	10,791,169	520,801	-	67,557	56,550	23,919	380,080	16,661
1892	115	30,527	13,093,402	599,121	\$9,960	98,481	66,178	24,345	687,115	11,147
1893	116	84,254	15,577,718	815,771	22,990	105,198	87,214	25,562	351,837	15,378
1894	117	62,391	16,590,389	784,732	43,650	139,137	107,438	23,358	829,267	4,309
1895	119	114,131	18,427,199	851,331	31,725	184,550	117,085	23,842	795,397	7,407
1896	122	157,884	20,777,353	989,834	25,828	282,610	149,267	25,265	484,511	14,140
1897	123	125,365	21,835,114	962,510	77,750	531,041	150,893	24,982	872,216	17,972
1898	124	82,927	22,825,741	1,009,018	106,973	782,370	163,172	23,837	771,407	27,909
1899	125	115,439	23,270,571	1,103,349	124,970	890,605	172,561	24,650	1,024,462	12,040
1900	126	82,668	24,046,155	1,155,074	181,384	993,150	163,729	25,087	1,057,177	17,324
1901	128	86,526	24,954,786	1,208,597	313,125	1,041,708	166,565	25,920	858,162	18,819
1902	130	132,350	26,469,757	1,275,680	324,393	946,148	154,291	27,380	1,033,439	28,228
1903	130	237,754	28,940,169	1,547,442	367,239	839,223	149,970	32,510	783,477	21,955
1904	129	214,922	31,580,140	1,554,301	398,298	730,486	154,031	31,068	922,583	28,219
1905	130	346,140	34,465,236	1,599,559	407,569	580,427	156,673	26,481	1,092,096	50,901
1906	133	445,876	38,155,669	1,742,547	383,336	542,868	130,379	31,346	1,085,708	39,846
1907	135	294,890	43,072,942	2,128,793	370,950	365,051	156,582	32,800	753,702	44,365
1908	137	203,450	46,989,242	2,258,420	330,958	334,863	197,190	35,217	967,631	22,931
1909	140	111,879	51,543,428	2,238,821	305,997	244,554	188,780	36,820	1,257,809	17,546



*Banks from 1879 to 1909 inclusive.*

Total As- sets and Liabilities.	Dues Capital.	Profits Capital.	Guaranty Fund.	Surplus.	Un- divided Earnings.	Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Other Liabili- ties.	Year.
\$205,235	\$192,516	-	-	\$690	\$4,296	\$147	-	-	\$6,583	1879
372,462	255,088	-	-	4,060	2,871	159	-	-	10,284	1880
653,143	633,264	-	-	2,732	2,999	175	-	-	13,923	1881
1,036,135	998,400	-	-	5,104	4,808	261	-	-	27,562	1882
1,471,262	1,432,422	-	-	8,165	6,788	988	-	-	22,899	1883
1,971,923	1,932,475	-	\$44	12,409	12,244	1,171	-	-	13,580	1884
2,512,336	2,464,337	-	1,890	14,749	16,035	923	\$2,798	-	11,604	1885
3,229,072	3,170,096	-	5,084	18,442	17,496	1,808	1,823	-	14,323	1886
4,211,949	4,127,679	-	7,825	24,017	21,761	998	1,092	-	28,577	1887
5,505,112	5,374,777	-	11,906	33,225	30,074	2,815	-	\$16,370	35,945	1888
7,106,629	6,267,286	\$702,296	18,233	16,243	77,980	3,157	2,148	8,538	10,748	1889
9,264,833	8,009,038	1,070,812	27,207	25,967	99,625	4,599	-	-	27,585	1890
11,874,530	10,216,145	1,414,690	29,195	41,314	125,538	7,559	-	-	30,089	1891
14,620,276	12,512,367	1,814,094	54,105	61,974	157,995	7,255	680	16,427	15,379	1892
17,085,922	14,516,478	2,243,839	68,491	82,675	131,683	8,916	235	15,727	17,878	1893
18,584,671	15,644,530	2,535,983	88,129	111,508	141,051	13,856	3,573	35,818	10,223	1894
20,552,667	17,217,776	2,910,815	107,444	128,347	146,875	13,832	573	5,497	21,508	1895
22,906,692	19,053,082	3,360,263	126,216	161,740	161,541	12,833	2,131	8,573	20,313	1896
24,597,843	20,319,076	3,709,416	145,693	190,683	174,801	11,332	2,932	12,907	31,003	1897
25,793,354	21,246,168	3,943,901	165,376	216,456	177,591	13,412	6,049	5,147	19,254	1898
26,744,647	22,034,825	4,057,313	183,131	241,170	172,425	13,608	6,328	17,571	18,276	1899
27,721,748	22,859,955	4,133,131	201,942	270,233	157,931	13,129	23,198	48,362	13,867	1900
28,674,208	23,741,905	4,160,596	219,298	293,491	158,896	10,916	28,910	40,002	20,194	1901
30,391,666	25,299,943	4,284,428	237,161	314,212	161,598	11,196	20,654	40,608	21,866	1902
32,919,739	27,478,895	4,582,909	258,699	332,530	177,797	14,249	451	38,331	25,878	1903
35,614,048	29,750,525	4,915,582	276,411	373,996	208,976	14,743	809	41,760	31,146	1904
38,725,082	32,325,730	5,352,179	304,313	413,576	196,431	17,685	1,479	50,203	62,486	1905
42,557,575	35,507,667	5,896,481	341,406	476,478	220,511	16,320	4,528	54,546	39,638	1906
47,220,075	39,250,508	6,577,060	379,819	556,526	259,288	18,216	1,129	151,923	25,606	1907
51,339,904	42,576,682	7,275,998	436,369	672,963	279,099	15,876	371	62,244	20,392	1908
55,945,634	46,220,344	7,977,730	499,048	777,023	309,986	25,708	4,674	96,057	35,059	1909

## COLLATERAL LOAN COMPANIES.

There are four companies of this character, operating under special charters, and, as provided therein, they have all been examined by an expert accountant, who certifies to the correctness of their annual reports which appear in this volume.

## MORTGAGE LOAN COMPANIES.

*Globe Investment Company.*

The receivership of this company will probably be kept open a few years longer, in order that the many defects continually arising in the titles to real estate, caused by the illegal practices of its old officers, may be adjusted by competent authorities.

*National Mortgage and Debenture Company.*

As stated in the reports of this department for the past four years, the existence of this company is continued pending the disposition of certain properties in Florida, which constitute its remaining assets.

## FOREIGN SAVINGS AND LOAN ASSOCIATIONS.

*American Building, Loan and Investment Society of Chicago.*

Under date of October 30, 1909, the receiver of this society writes as follows:—

No further distribution has been made to the stockholders of the American Building, Loan and Investment Society since my last report to your office. It is hoped that the affairs of the society may be closed out this winter, when a very small final dividend will be paid.

*Minnesota Saving Fund and Investment Company, Minneapolis.*

During the year a final dividend of 1.9 per cent. has been declared, and the affairs of this company practically closed. The total dividend paid to Massachusetts stockholders was 49½ per cent.

## MISCELLANEOUS.

*American Service Union.*

In consideration of a fixed monthly payment, this company issues a time contract, in which it guarantees the payment of dues and assessments of the holder thereof in fraternal orders or societies; and, under the terms of the contract the balance of the monthly payments or the investments thereof, are lodged with one or more trust companies or savings banks doing business in this Commonwealth, as security for the matured value of the contract.

On December 27, 1909, the company had on deposit with the Puritan Trust Company of Boston \$5,080.77, and with the Liberty Trust Company of Boston \$24,166.67.

ARTHUR B. CHAPIN,  
*Bank Commissioner.*



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ABSTRACT OF ANNUAL REPORTS

OF THE

CO-OPERATIVE BANKS

SHOWING THEIR

CONDITION AT CLOSE OF BUSINESS

OCTOBER 30, 1909.

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**ACUSHNET CO-OPERATIVE BANK, NEW BEDFORD.****125 MIDDLE STREET.**

Incorporated November 15, 1889. Began business November 16, 1889.

RUFUS A. SOULE, *President.*CHARLES R. PRICE, *Secretary.*EDGAR LORD, *Treasurer.*

*Board of Directors:* L. B. BATES, E. W. BOURNE, STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY,  
O. S. PAINE, E. E. F. POTTER, W. L. SAYER, G. R. STETSON, C. M. TABER, FREDERIC TABER,  
H. W. TRIPP.

*Security Committee:* L. B. BATES, W. A. KIRBY, H. W. TRIPP.

Regular meetings for receipt of moneys the fourth Saturday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$309,750 00	Dues capital	\$281,456 00
Less amounts due	4,120 11	Profits capital	46,425 28
	\$305,629 89	Guaranty fund	3,605 81
Loans on shares	19,400 00	Surplus	2,939 27
Unpaid dues	4,207 00	Forfeited share account	230 23
Unpaid interest	1,320 84	Matured share account	991 60
Unpaid fines	246 78	Advance interest	45 54
Cash	4,889 22		
	<b>\$335,693 73</b>		<b>\$335,693 73</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	2,392	Added during year	247
Withdrawn during year	1,813	Withdrawn during year	203
Forfeited during year	47	Members Oct. 30, 1909	885
Matured during year	131	Borrowers Oct. 30, 1909	236
In force Oct. 30, 1909	6,863		
Pledged Oct. 30, 1909	2,106		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

176 *real estate loans* (average, \$1,759.94 each; average rate, 5.69%): 5½%, \$193,250; 6%, \$112,379.89.  
60 *share loans* (average, \$323.33 each; average rate, 5.78%): 5½%, \$8,675; 6%, \$10,725.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,131.66	\$237.54	\$1,369.20
Cost per \$1,000 of assets	3.37	.71	4.08



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$85,235 00
Real estate loans eliminated by maturity of shares . . . . .	1,300 00
Real estate loans repaid . . . . .	43,325 00
Share loans repaid . . . . .	21,800 00
Uncompleted mortgage loans . . . . .	37,100 00
Interest . . . . .	17,199 34
Fines . . . . .	337 25
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	538 63
Forfeited profits . . . . .	32 60
Forfeited share account . . . . .	201 96
Matured share account . . . . .	3,833 06
Cash on hand Oct. 31, 1908 . . . . .	8,991 00
	<b>\$219,895 59</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$46,104 00
Dues capital forfeited . . . . .	1,328 00
Dues capital matured . . . . .	19,181 00
Profits capital withdrawn . . . . .	4,519 03
Profits capital forfeited . . . . .	431 67
Profits capital matured . . . . .	7,123 20
Real estate loans . . . . .	84,375 00
Share loans . . . . .	12,750 00
Uncompleted mortgage loans . . . . .	34,529 89
Interest . . . . .	356 29
Temporary expense . . . . .	1,369 20
Forfeited share account . . . . .	97 63
Matured share account . . . . .	2,841 46
Cash on hand Oct. 30, 1909 . . . . .	4,889 22
	<b>\$219,895 59</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$198 58	59	\$11,716 22
May 1898	18	187 60	38	7,128 80
Nov. 1898	19	176 90	29	5,130 10
May 1899	20	166 54	41	6,828 14
Nov. 1899	21	156 47	100	15,647 00
May 1900	22	146 66	35	5,133 10
Nov. 1900	23	137 11	138	18,921 18
May 1901	24	127 77	76	9,710 52
Nov. 1901	25	118 68	114	13,529 52
May 1902	26	109 81	139	15,263 59
Nov. 1902	27	101 14	159	16,081 26
May 1903	28	92 69	149	13,810 81
Nov. 1903	29	84 45	166	14,018 70
May 1904	30	76 41	222	16,963 02
Nov. 1904	31	68 57	361	24,753 77
May 1905	32	60 92	249	15,169 08
Nov. 1905	33	53 45	453	24,212 85
May 1906	34	46 16	417	19,248 72
Nov. 1906	35	39 05	385	15,034 25
May 1907	36	32 13	561	18,024 93
Nov. 1907	37	25 37	518	13,141 66
May 1908	38	18 78	525	9,859 50
Nov. 1908	39	12 36	991	12,248 76
May 1909	40	6 10	938	5,721 80

Dues paid in advance . . . . .	584 00
	<b>\$327,881 28</b>

Dues capital . . . . .	\$281,456 00
Profits capital . . . . .	46,425 28
	<b>\$327,881 28</b>

DATE OF EXAMINATION, July 12.

ADAMS CO-OPERATIVE BANK, ADAMS.  
18 CENTRE STREET.

Incorporated December 17, 1895. Began business March 10, 1896.

GEORGE B. ADAMS, *President.* FRANK HANLON, *Secretary.* FRANK HANLON, *Treasurer.*

*Board of Directors:* R. C. BUNTIN, J. J. CARNEY, J. J. DALY, A. B. DANIELS, A. E. GREEN, S. L. A. HALL, F. R. HARRINGTON, A. W. JONES, HENRY KAISER, PAUL MOONEY, W. S. MORTON, W. B. PLUNKETT, F. W. SMITH, P. P. SMITH, O. A. UPTON.

*Security Committee:* J. J. CARNEY, S. L. A. HALL, P. P. SMITH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$198,080 00	Dues capital . . .	\$188,404 00
Loans on shares . . .	17,565 00	Profits capital . . .	33,712 75
Common form mortgages . . .	1,710 00	Guaranty fund . . .	934 39
Real estate by foreclosure, etc. . .	634 00	Surplus . . .	3,634 '28
Cash . . .	8,696 42		
	<u>\$226,685 42</u>		<u>\$226,685 42</u>

Shares.		Membership.	
Issued during year . . .	812	Added during year . . .	105
Withdrawn during year . . .	502	Withdrawn during year . . .	86
Retired during year . . .	185	Members Oct. 30, 1909 . . .	517
Matured during year . . .	51	Borrowers Oct. 30, 1909 . . .	189
In force Oct. 30, 1909 . . .	3,843		
Pledged Oct. 30, 1909 . . .	1,492		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

149 *real estate loans* (average, \$1,329.40 each; average rate, 5.37%): 5%, \$114,480; 5½%, \$19,050; 6%, \$64,550.  
42 *share loans* (average, \$418.21 each; average rate, 5.86%): 5%, \$2,490; 6%, \$15,075

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$650.04	\$335.36	\$985.40
Cost per \$1,000 of assets . . .	2.87	1.48	4.35



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$46,525 00
Real estate loans eliminated by maturity of shares . . . . .	800 00
Real estate loans repaid . . . . .	37,080 00
Share loans repaid . . . . .	21,960 00
Mortgages . . . . .	120 00
Notes and bonds . . . . .	15,798 33
Real estate by foreclosure . . . . .	64 50
Interest . . . . .	11,844 89
Fines . . . . .	183 17
Withdrawal profits . . . . .	244 15
Cash on hand Oct. 31, 1908 . . . . .	19,522 81
	<u>\$154,142 85</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$19,066 00
Dues capital retired . . . . .	22,312 00
Dues capital matured . . . . .	7,344 00
Profits capital withdrawn . . . . .	2,469 87
Profits capital retired . . . . .	7,113 54
Profits capital matured . . . . .	2,962 75
Real estate loans . . . . .	61,035 00
Share loans . . . . .	21,900 00
Real estate by foreclosure . . . . .	82 00
Interest . . . . .	175 87
Temporary expense . . . . .	985 40
Cash on hand Oct. 30, 1909 . . . . .	8,696 42
	<u>\$154,142 85</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	4	\$201 17	33	\$6,638 61
Nov. 1898	6	178 76	33	5,899 08
May 1899	7	168 05	25	4,201 25
Nov. 1899	8	157 58	85	13,394 30
May 1900	9	147 42	87	12,825 54
Nov. 1900	10	137 58	107	14,721 06
May 1901	11	128 02	74	9,473 48
Nov. 1901	12	118 68	63	7,476 84
May 1902	13	109 61	117	12,824 37
Nov. 1902	14	100 87	139	14,020 93
May 1903	15	92 32	92	8,493 44
Nov. 1903	16	84 05	64	5,379 20
May 1904	17	75 98	193	14,664 14
Nov. 1904	18	68 16	247	16,835 52
May 1905	19	60 57	398	24,106 86
Nov. 1905	20	53 16	186	9,887 76
May 1906	21	45 93	138	6,338 34
Nov. 1906	22	38 87	179	6,957 73
May 1907	23	31 99	276	8,829 24
Nov. 1907	24	25 27	383	9,678 41
May 1908	25	18 72	195	3,650 40
Nov. 1908	26	12 33	286	3,526 38
May 1909	27	6 09	443	2,697 87
Dues paid in advance . . . . .				145 00
				<u>\$222,665 75</u>
Dues capital . . . . .				\$188,404 00
Profits capital . . . . .				33,712 75
Unpaid dues . . . . .				549 00
				<u>\$222,665 75</u>

DATE OF EXAMINATION, April 20.

**AMESBURY CO-OPERATIVE BANK, AMESBURY.****MARKET SQUARE.**

Incorporated April 10, 1886. Began business May 1, 1886.

WILLIAM W. HAWKES, *President.* HENRY F. CAREY, *Secretary.* PORTER SARGENT, *Treasurer.*

*Board of Directors:* R. E. BRIGGS, JOHN CURRIER, A. H. FIELDEN, W. W. HAWKES, M. B. MERRILL.

*Security Committee:* R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, [OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$77,630 00	Dues capital . . .	\$73,732 00
Loans on shares . . .	1,460 00	Profits capital . . .	11,726 77
Real estate by foreclosure, etc. . .	300 00	Guaranty fund . . .	2,899 70
Unpaid interest . . .	393 87	Surplus . . .	3,606 72
Unpaid premiums . . .	18 86		
Cash . . .	12,162 46		
	<u><u>\$91,965 19</u></u>		<u><u>\$91,965 19</u></u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	320	Added during year . . .	73
Withdrawn during year . . .	100	Withdrawn during year . . .	49
Retired during year . . .	30	Members Oct. 30, 1909 . . .	366
Matured during year . . .	96	Borrowers Oct. 30, 1909 . . .	89
In force Oct. 30, 1909 . . .	1,748		
Pledged Oct. 30, 1909 . . .	468		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans, October 30, 1909.**

82 real estate loans (average, \$946.70 each; average rate, 6.30%): 6.30%, \$77,630.  
7 share loans (average, \$208.57 each; average rate, 6.30%): 6.30%, \$1,460.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$350.00	\$388.35	\$738.35
Cost per \$1,000 of assets . . .	3.81	4.22	8.03

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$20,936 00
Real estate loans eliminated by maturity of shares . . . . .	1,200 00
Real estate loans repaid . . . . .	7,500 00
Share loans repaid . . . . .	1,855 00
Interest . . . . .	5,844 66
Premiums . . . . .	273 38
Fines . . . . .	126 68
Transfer fees . . . . .	25
Withdrawal profits . . . . .	57 42
Cash on hand Oct. 31, 1908 . . . . .	8,743 97
	<u><u>\$46,537 36</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$3,262 00
Dues capital retired . . . . .	2,907 00
Dues capital matured . . . . .	14,054 00
Profits capital withdrawn . . . . .	631 91
Profits capital retired . . . . .	707 19
Profits capital matured . . . . .	5,105 27
Real estate loans . . . . .	6,475 00
Share loans . . . . .	335 00
Real estate by foreclosure . . . . .	11 58
Interest . . . . .	147 60
Temporary expense . . . . .	738 35
Cash on hand Oct. 30, 1909 . . . . .	12,162 46
	<u><u>\$46,537 36</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$196 95	30	\$5,908 50
May 1898	25	186 07	28	5,209 96
Nov. 1898	26	175 51	21	3,685 71
May 1899	27	165 28	14	2,313 92
May 1900	29	145 60	17	2,475 20
Nov. 1900	30	136 12	7	952 84
May 1901	31	126 87	30	3,806 10
Nov. 1901	32	117 84	26	3,063 84
May 1902	33	109 03	1	109 03
Nov. 1902	34	100 44	11	1,104 84
May 1903	35	92 06	16	1,472 96
Nov. 1903	36	83 88	21	1,761 48
May 1904	37	75 90	21	1,593 90
Nov. 1904	38	68 12	173	11,784 76
May 1905	39	60 53	40	2,421 20
Nov. 1905	40	53 12	168	8,924 16
May 1906	41	45 89	190	8,719 10
Nov. 1906	42	38 84	182	7,068 88
May 1907	43	31 96	139	4,442 44
Nov. 1907	44	25 25	148	3,737 00
May 1908	45	18 70	150	2,805 00
Nov. 1908	46	12 31	125	1,538 75
May 1909	47	6 08	190	1,155 20

Dues paid in advance . . . . .	30 00
	<u><u>\$86,084 77</u></u>

Dues capital . . . . .	\$73,732 00
Profits capital . . . . .	11,726 77
Unpaid dues . . . . .	626 00
	<u><u>\$86,084 77</u></u>

DATE OF EXAMINATION, August 18.

ARLINGTON CO-OPERATIVE BANK, ARLINGTON.  
624 MASSACHUSETTS AVENUE.

Incorporated October 30, 1889. Began business November 14, 1889.

WARREN A. PEIRCE, *President*. CHARLES H. STEVENS, *Secretary*. OMAR W. WHITTEMORE, *Treasurer*.

*Board of Directors:* C. W. ALLEN, G. G. ALLEN, J. A. BAILEY, JR., S. M. BARTLETT, FRANK BOLT, J. O. HOLT, G. D. MOORE, W. A. PEIRCE, G. O. RUSSELL, C. H. STEVENS, G. W. STOVER, O. W. WHITTEMORE, F. P. WINN, W. N. WINN, C. R. WHYTAL, DANIEL WYMAN.

*Security Committee:* G. G. ALLEN, J. A. BAILEY, JR., W. A. PEIRCE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$339,527 03	Dues capital . . .	\$305,754 00
Loans on shares . . .	21,070 00	Profits capital . . .	55,322 93
Common form mortgages . . .	990 00	Guaranty fund . . .	1,811 00
Real estate by foreclosure, etc. . .	1,173 98	Surplus . . .	6,523 66
Unpaid interest . . .	2,157 87	Forfeited share account . . .	5 80
Unpaid fines . . .	226 20		
Cash . . .	4,272 31		
	<u>\$369,417 39</u>		<u>\$369,417 39</u>

Shares.		Membership.	
Issued during year . . .	1,358	Added during year . . .	144
Withdrawn during year . . .	802	Withdrawn during year . . .	84
Matured during year . . .	118	Members Oct. 30, 1909 . . .	703
In force Oct. 30, 1909 . . .	6,233	Borrowers Oct. 30, 1909 . . .	224
Pledged Oct. 30, 1909 . . .	2,126		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 7 years old; after 7 years, none.

Rates and Averages on Loans, October 30, 1909.

183 *real estate loans* (average, \$1,855.34 each; average rate, 5.01%): 5%, \$336,627.03; 5½%, \$1,400; 6%, \$1,500.  
41 *share loans* (average, \$513.90 each; average rate, 5.03%): 5%, \$20,445; 6%, \$625.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,000.00	\$469.35	\$1,469.35
Cost per \$1,000 of assets . . .	2.71	1.27	3.98

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$73,885 00
Real estate loans repaid . . . . .	66,587 97
Share loans repaid . . . . .	6,580 00
Mortgages . . . . .	180 00
Interest . . . . .	17,965 82
Fines . . . . .	774 68
Transfer fees . . . . .	3 00
Withdrawal profits . . . . .	545 00
Forfeited profits . . . . .	79
Surplus . . . . .	5 07
Cash on hand Oct. 31, 1908 . . . . .	340 52

**\$166,867 85**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$33,142 00
Dues capital matured . . . . .	17,573 00
Profits capital withdrawn . . . . .	5,015 70
Profits capital matured . . . . .	6,063 04
Real estate loans . . . . .	87,825 00
Share loans . . . . .	10,990 00
Real estate by foreclosure . . . . .	106 99
Interest . . . . .	400 46
Temporary expense . . . . .	1,469 35
Surplus . . . . .	10 00
Cash on hand Oct. 30, 1909 . . . . .	4,272 31

**\$166,867 85**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$195 57	73	\$14,276 61
May 1898	18	184 92	94	17,382 48
Nov. 1898	19	174 54	32	5,585 28
May 1899	20	164 47	90	14,802 30
Nov. 1899	21	154 58	113	17,467 54
May 1900	22	144 96	106	15,365 76
Nov. 1900	23	135 64	150	20,346 00
May 1901	24	126 40	108	13,651 20
Nov. 1901	25	117 44	179	21,021 76
May 1902	26	108 76	140	15,226 40
Nov. 1902	27	100 23	246	24,656 58
May 1903	28	91 93	167	15,352 31
Nov. 1903	29	83 74	205	17,166 70
May 1904	30	75 87	269	20,409 03
Nov. 1904	31	68 17	192	13,088 64
May 1905	32	60 62	451	27,339 62
Nov. 1905	33	53 20	325	17,290 00
May 1906	34	45 96	357	16,407 72
Nov. 1906	35	38 89	269	10,461 41
May 1907	36	32 00	397	12,704 00
Nov. 1907	37	25 27	551	13,923 77
May 1908	38	18 72	448	8,386 56
Nov. 1908	39	12 32	635	7,823 20
May 1909	40	6 08½	636	3,870 06

Dues paid in advance . . . . . 353 00

**\$364,357 93**

Dues capital . . . . .	\$305,754 00
Profits capital . . . . .	55,322 93
Unpaid dues . . . . .	3,281 00

**\$364,357 93**

DATE OF EXAMINATION, April 21.



ATHOL CO-OPERATIVE BANK, ATHOL.

386 MAIN STREET.

Incorporated July 1, 1889. Began business July 15, 1889.

GEORGE D. BATES, *President.* A. F. HAMILTON, *Secretary.* A. F. HAMILTON, *Treasurer.*

*Board of Directors:* C. F. AMSDEN, G. D. BATES, R. E. BEECHER, O. T. BROOKS, H. C. FAY, L. B. FAY, G. H. FOYE, T. H. GOODSPEED, A. F. HAMILTON, F. W. LORD, G. F. LORD, W. G. LORD, F. L. PARMENTER, A. F. TYLER, E. L. WORRICK.

*Security Committee:* C. F. AMSDEN, F. L. PARMENTER, A. F. TYLER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$118,280 00	Dues capital	\$106,031 00
Loans on shares	5,965 00	Profits capital	16,323 33
Unpaid interest	198 04	Guaranty fund	763 00
Unpaid fines	20 65	Surplus	3,827 22
Cash	2,480 86		
	<u>\$126,944 55</u>		<u>\$126,944 55</u>

Shares.		Membership.	
Issued during year	1,011	Added during year	120
Withdrawn during year	523	Withdrawn during year	52
Matured during year	19	Members Oct. 30, 1909	404
In force Oct. 30, 1909	2,785	Borrowers Oct. 30, 1909	144
Pledged Oct. 30, 1909	792		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

139 *real estate loans* (average, \$850.93 each; average rate, 5.74%): 5%, \$30,525; 6%, \$87,755.  
50 *share loans* (average, \$119.30 each; average rate, 5.97%): 5%, \$160; 6%, \$5,805.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$182.10	\$382.10
Cost per \$1,000 of assets	1.57	1.43	3.00

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$32,786 00
Real estate loans eliminated by maturity of shares . . . . .	3,700 00
Real estate loans repaid . . . . .	14,825 00
Share loans repaid . . . . .	6,373 00
Interest . . . . .	6,546 80
Fines . . . . .	108 87
Withdrawal profits . . . . .	219 28
Cash on hand Oct. 31, 1908 . . . . .	8,993 79
	<u>\$73,552 74</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$20,520 00
Dues capital matured . . . . .	2,850 00
Profits capital withdrawn . . . . .	3,171 01
Profits capital matured . . . . .	1,088 48
Real estate loans . . . . .	35,880 29
Share loans . . . . .	7,180 00
Temporary expense . . . . .	382 10
Cash on hand Oct. 30, 1909 . . . . .	2,480 86
	<u>\$73,552 74</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$174 30	39	\$6,797 70
May 1899	21	164 14	11	1,805 54
Nov. 1899	22	154 23	55	8,482 65
Nov. 1900	24	135 15	79	10,676 85
May 1901	25	125 97	40	5,038 80
Nov. 1901	26	117 09	8	936 72
May 1902	27	108 39	74	8,020 86
Nov. 1902	28	99 92	91	9,092 72
May 1903	29	91 66	61	5,591 26
Nov. 1903	30	83 59	45	3,761 55
May 1904	31	75 71	101	7,646 71
Nov. 1904	32	68 00	72	4,896 00
May 1905	33	60 47	143	8,647 21
Nov. 1905	34	53 12	114	6,055 68
May 1906	35	45 93	83	3,812 19
Nov. 1906	36	38 89	188	7,311 32
May 1907	37	32 01	199	6,369 99
Nov. 1907	38	25 29	170	4,299 30
May 1908	39	18 73	258	4,832 34
Nov. 1908	40	12 33	442	5,449 86
May 1909	41	6 09	512	3,118 08
Dues paid in advance . . . . .				69 00
				<u>\$122,712 33</u>
Dues capital . . . . .				\$106,031 00
Profits capital . . . . .				16,323 33
Unpaid dues . . . . .				358 00
				<u>\$122,712 33</u>

DATE OF EXAMINATION, April 21.

## ATLANTIC CO-OPERATIVE BANK, LAWRENCE.

283 ESSEX STREET.

Incorporated March 26, 1891. Began business April 30, 1891.

THOMAS BEVINGTON, *President*. BENJAMIN R. BRADLEY, *Secretary*. WM. D. CURRIER, *Treasurer*.

*Board of Directors:* R. H. BARLOW, F. L. BARSTOW, F. E. BATCHELLER, H. E. BEVINGTON, O. W. BOOTHBY, JAMES BOOTHMAN, B. E. CROWELL, S. F. DAWSON, T. S. DREWRY, JOHN HAIGH, C. H. KITCHIN, S. E. ROLLINS, F. A. SHERMAN, J. R. SIMPSON, I. N. WILSON.

*Security Committee:* R. H. BARLOW, THOMAS BEVINGTON, I. N. WILSON.

Regular meetings for receipt of moneys the last Friday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$147,100 00	Dues capital . . .	\$128,113 00
Loans on shares . . .	7,850 00	Profits capital . . .	22,387 11
Temporary expense account . . .	272 97	Guaranty fund . . .	2,613 04
Cash . . .	348 60	Surplus . . .	1,540 33
		Interest . . .	837 46
		Premiums . . .	25
		Fines . . .	49 27
		Withdrawal profits . . .	26 11
		Forfeited share account . . .	5 00
	<u>\$155,571 57</u>		<u>\$155,571 57</u>

Shares.		Membership.	
Issued during year . . .	836	Added during year . . .	95
Withdrawn during year . . .	709	Withdrawn during year . . .	92
Forfeited during year . . .	10	Members Oct. 30, 1909 . . .	340
Matured during year . . .	51	Borrowers Oct. 30, 1909 . . .	104
In force Oct. 30, 1909 . . .	3,021		
Pledged Oct. 30, 1909 . . .	997		
		<b>Profits Distributed.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

## Rates and Averages on Loans, October 30, 1909.

92 *real estate loans* (average, \$1,598.91 each; average rate, 5.34%): 5%, \$97,750; 6%, \$48,350; 6.30%, \$1,000.

26 *share loans* (average, \$301.92 each; average rate, 5.41%): 5%, \$4,650; 6%, \$3,200.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$400.00	\$195.47	\$595.47
Cost per \$1,000 of assets . . .	2.57	1.26	3.83

Receipts and Disbursements, Year ending  
October 30, 1909.

## RECEIPTS.

Dues capital . . . . .	\$35,048 00
Real estate loans repaid . . . . .	30,900 00
Share loans repaid . . . . .	8,000 00
Interest . . . . .	8,150 98
Premiums . . . . .	3 00
Fines . . . . .	343 00
Transfer fees . . . . .	75
Withdrawal profits . . . . .	346 85
Forfeited profits . . . . .	3 08
Forfeited share account . . . . .	163 62
Cash on hand Oct. 31, 1908 . . . . .	3,087 86

\$86,047 14

## DISBURSEMENTS.

Dues capital withdrawn . . . . .	\$30,808 00
Dues capital forfeited . . . . .	160 00
Dues capital matured . . . . .	7,344 00
Profits capital withdrawn . . . . .	5,619 62
Profits capital forfeited . . . . .	12 30
Profits capital matured . . . . .	3,037 05
Real estate loans . . . . .	35,450 00
Share loans . . . . .	2,500 00
Interest . . . . .	8 48
Temporary expense . . . . .	595 47
Forfeited share account . . . . .	163 62
Cash on hand Oct. 30, 1909 . . . . .	348 60

\$86,047 14Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	28	\$197 63	15	\$2,964 45
Oct. 1898	31	180 73	5	903 65
Jan. 1899	32	175 25	6	1,051 50
Apr. 1899	33	169 85	30	5,095 50
July 1899	34	164 56	15	2,468 40
Oct. 1899	35	159 36	8	1,274 88
Jan. 1900	36	154 18	15	2,312 70
Apr. 1900	37	149 10	84	12,524 40
Oct. 1900	39	139 09	20	2,781 80
Jan. 1901	40	134 27	46	6,176 42
Apr. 1901	41	129 47	78	10,098 66
July 1901	42	124 78	30	3,743 40
Oct. 1901	43	120 12	5	600 60
Jan. 1902	44	115 54	30	3,466 20
Apr. 1902	45	111 03	86	9,548 58
July 1902	46	106 58	6	639 48
Oct. 1902	47	102 22	11	1,124 42
Jan. 1903	48	97 90	25	2,447 50
Apr. 1903	49	93 64	62	5,805 68
July 1903	50	89 45	18	1,610 10
Oct. 1903	51	85 30	63	5,373 90
Jan. 1904	52	81 22	17	1,380 74
Apr. 1904	53	77 21	62	4,787 02
July 1904	54	73 24	47	3,442 28
Oct. 1904	55	69 32	44	3,050 08
Jan. 1905	56	65 45	32	2,094 40
Apr. 1905	57	61 64	86	5,301 04
July 1905	58	57 89	80	4,631 20
Oct. 1905	59	54 18	42	2,275 56
Jan. 1906	60	50 53	123	6,215 19
Apr. 1906	61	46 92	87	4,082 04
July 1906	62	43 35	128	5,548 80
Oct. 1906	63	39 83	116	4,620 28
Jan. 1907	64	36 36	47	1,708 92
Apr. 1907	65	32 95	67	2,207 65
July 1907	66	29 57	52	1,537 64
Oct. 1907	67	26 23	135	3,541 05
Jan. 1908	68	22 94	149	3,418 06
Apr. 1908	69	19 69	127	2,500 63
July 1908	70	16 48	69	1,137 12
Oct. 1908	71	13 31	111	1,477 41
Jan. 1909	72	10 18	166	1,689 88
Apr. 1909	73	7 08	277	1,961 16
July 1909	74	4 02	137	550 74
Oct. 1909	75	1 00	162	162 00

Dues paid in advance . . . . . 85 00

\$151,418 11

Dues capital . . . . .	\$128,113 00
Profits capital . . . . .	22,387 11
Unpaid dues . . . . .	918 00

\$151,418 11

DATE OF EXAMINATION, April 26.



**ATTLEBOROUGH CO-OPERATIVE BANK, ATTLEBOROUGH.****15 PARK STREET.**

Incorporated July 18, 1892    Began business August 17, 1892.

FRED L. TORREY, *President*. HARRY E. CARPENTER, *Secretary*. HARRY E. CARPENTER, *Treasurer*.

*Board of Directors:* M. F. ASHLEY, S. O. BIGNEY, A. N. BROWNELL, H. E. CARPENTER, T. S. CARPENTER, JOSEPH FENBERG, C. C. GRANT, S. B. JACOBS, D. L. LOW, D. E. MAKEPEACE, G. A. MONROE, F. H. SADLER, G. H. SNELL, W. M. STONE, C. E. STREETER, JOHN THACHER, F. L. TORREY.

*Security Committee:* C. C. GRANT, G. A. MONROE, W. M. STONE.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$96,187 00	Dues capital . . .	\$85,963 00
Loans on shares . . .	4,510 00	Profits capital . . .	15,192 23
Unpaid interest . . .	1,043 75	Guaranty fund . . .	375 89
Unpaid fines . . .	29 82	Surplus . . .	2,498 19
Temporary expense account . . .	88 07	Interest . . .	2,749 10
Cash . . .	5,266 00	Fines . . .	63 42
		Withdrawal profits . . .	282 81
	<b>\$107,124 64</b>		<b>\$107,124 64</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	658	Added during year . . .	83
Withdrawn during year . . .	426	Withdrawn during year . . .	76
Matured during year . . .	20	Members Oct. 30, 1909 . . .	237
In force Oct. 30, 1909 . . .	1,919	Borrowers Oct. 30, 1909 . . .	79
Pledged Oct. 30, 1909 . . .	627		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

61 *real estate loans* (average, \$1,576.83 each; average rate, 6%): 6%, \$96,187.  
 18 *share loans* (average, \$250.55 each; average rate, 6%): 6%, \$4,510.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$210.00	\$101.87	\$311.87
Cost per \$1,000 of assets . . . . .	1.96	.95	2.91



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$22,896 00
Real estate loans eliminated by maturity of shares . . . . .	550 00
Real estate loans repaid . . . . .	31,819 67
Share loans repaid . . . . .	3,600 00
Interest . . . . .	6,330 14
Fines . . . . .	78 75
Withdrawal profits . . . . .	409 63
Surplus . . . . .	4 16
Cash on hand Oct. 31, 1908 . . . . .	7,647 52
	<b>\$73,335 87</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$11,679 00
Dues capital matured . . . . .	2,860 00
Profits capital withdrawn . . . . .	1,645 48
Profits capital matured . . . . .	1,167 36
Real estate loans . . . . .	47,357 00
Share loans . . . . .	3,045 00
Temporary expense . . . . .	311 87
Profits capital . . . . .	4 16
Cash on hand Oct. 30, 1909 . . . . .	5,266 00
	<b>\$73,335 87</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1898	12	\$194 33	11	\$2,137 63
Aug. 1898	13	183 30	14	2,566 20
Feb. 1899	14	172 54	19	3,278 26
Aug. 1899	15	162 12	25	4,053 00
Feb. 1900	16	151 96	23	3,495 08
Aug. 1900	17	142 06	13	1,846 78
Jan. 1901	18	133 90	135	18,076 50
July 1901	19	124 96	8	994 88
Jan. 1902	20	115 28	55	6,340 40
July 1902	21	106 44	25	2,661 00
Jan. 1903	22	97 75	58	5,669 50
July 1903	23	89 33	30	2,679 90
Jan. 1904	24	80 98	73	5,911 54
July 1904	25	73 06	52	3,799 12
Jan. 1905	26	65 32	82	5,356 24
July 1905	27	57 74	67	3,868 58
Jan. 1906	28	50 38	259	13,048 42
July 1906	29	43 19	29	1,252 51
Jan. 1907	30	36 23	118	4,275 14
July 1907	31	29 42	97	2,853 74
Jan. 1908	32	22 81	59	1,345 79
July 1908	33	16 37	116	1,898 92
Jan. 1909	34	10 10	341	3,444 10
July 1909	35	4 00	210	840 00

Dues paid in advance . . . . .	153 00
	<b>\$101,846 23</b>

Dues capital . . . . .	\$85,963 00
Profits capital . . . . .	15,192 23
Unpaid dues . . . . .	691 00
	<b>\$101,846 23</b>

DATE OF EXAMINATION, September 22.

BALDWINVILLE CO-OPERATIVE BANK, BALDWINVILLE.  
CENTRAL STREET.

Incorporated July 16, 1889. Began business July 24, 1889.

C. S. DICKINSON, *President.* CHARLES C. SPEARE, *Secretary.* CHARLES C. SPEARE, *Treasurer.*

*Board of Directors:* G. H. ALEXANDER, E. L. BISHOP, E. L. BOWKER, R. D. COOK, F. R. ELLIS,  
C. H. EVANS, F. L. HAGER, F. L. HOSMER, L. LELAND, E. N. MULLINS, C. W. NICHOLS,  
R. H. REED, C. C. SPEARE, E. L. THOMPSON.

*Security Committee:* L. LELAND, E. N. MULLINS, E. L. THOMPSON.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$44,425 00	Dues capital . . . . .	\$35,157 00
Loans on shares . . . . .	1,385 00	Profits capital . . . . .	6,240 20
Temporary expense account . . .	65 24	Guaranty fund . . . . .	1,384 01
Cash . . . . .	640 42	Surplus . . . . .	2,844 70
		Interest . . . . .	831 85
		Fines . . . . .	14 62
		Withdrawal profits . . . . .	43 28
	<u>\$46,515 66</u>		<u>\$46,515 66</u>

Shares.		Membership.	
Issued during year . . . . .	147	Added during year . . . . .	27
Withdrawn during year . . . . .	77	Withdrawn during year . . . . .	21
Retired during year . . . . .	51	Members Oct. 30, 1909 . . . . .	113
Matured during year . . . . .	3	Borrowers Oct. 30, 1909 . . . . .	47
In force Oct. 30, 1909 . . . . .	754		
Pledged Oct. 30, 1909 . . . . .	257		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

42 real estate loans (average, \$1,057.73 each; average rate, 6%): 6%, \$44,425.  
5 share loans (average, \$277 each; average rate, 6%): 6%, \$1,385.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$100.00	\$93.08	\$193.08
Cost per \$1,000 of assets . . . . .	2.15	2.00	4.15

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.		
Dues capital		\$9,080 00
Real estate loans eliminated by maturity of shares	600 00	
Real estate loans repaid	3,800 00	
Share loans repaid	775 00	
Interest	2,743 63	
Premiums	1 20	
Fines	55 48	
Transfer fees	25	
Withdrawal profits	121 67	
Cash on hand Oct. 31, 1908	1,187 33	
	<b>\$18,364 56</b>	
DISBURSEMENTS.		
Dues capital withdrawn	\$2,968 00	
Dues capital retired	5,875 00	
Dues capital matured	432 00	
Profits capital withdrawn	486 78	
Profits capital retired	1,943 87	
Profits capital matured	197 58	
Real estate loans	4,600 00	
Share loans	950 00	
Interest	77 83	
Temporary expense	193 08	
Cash on hand Oct. 30, 1909	640 42	
	<b>\$18,364 56</b>	

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1900	22	\$157 11	8	\$1,256 88
July 1900	23	146 73	17	2,494 41
Jan. 1901	24	136 66	24	3,279 84
July 1901	25	126 88	35	4,440 80
Jan. 1902	26	117 38	25	2,934 50
July 1902	27	108 16	25	2,704 00
Jan. 1903	28	99 21	14	1,388 94
July 1903	29	90 52	28	2,534 56
Jan. 1904	30	82 08	32	2,626 56
July 1904	31	73 89	52	3,842 28
Jan. 1905	32	65 94	41	2,703 54
July 1905	33	58 22	30	1,746 60
Jan. 1906	34	50 72	30	1,521 60
July 1906	35	43 44	29	1,259 76
Jan. 1907	36	36 37	50	1,818 50
July 1907	37	29 51	45	1,327 95
Jan 1908	38	22 85	46	1,051 10
July 1908	39	16 38	96	1,572 48
Jan. 1909	40	10 10	79	797 90
July 1909	41	4 00	48	192 00
Dues paid in advance				12 00
				<b>\$41,506 20</b>
Dues capital				\$35,157 00
Profits capital				6,240 20
Unpaid dues				109 00
				<b>\$41,506 20</b>

DATE OF EXAMINATION, October 22.

BERKSHIRE COUNTY CO-OPERATIVE BANK, NORTH ADAMS.  
103 MAIN STREET.

Incorporated November 8, 1890. Began business November 19, 1890.

CARLTON T. PHELPS, *President*. CHARLES W. FORD, *Secretary*. CHARLES W. FORD, *Treasurer*.

*Board of Directors:* A. H. BARBER, F. M. BLAKE, W. G. CARROLL, A. CRASWELL, W. F. DARBY, W. C. ELLIS, C. W. FORD, G. A. HASTINGS, J. L. MALCOLM, J. MCGOWAN, W. J. PEAD, C. T. PHELPS, E. E. READ, H. C. TOWER, C. E. WHITNEY.

*Security Committee:* ALEX. CRASWELL, G. A. HASTINGS, H. C. TOWER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Bonds and notes . . . . .	\$34,400 00	Dues capital . . . . .	\$244,816 00
Loans on real estate . . . . .	159,560 00	Profits capital . . . . .	47,664 77
Loans on shares . . . . .	12,145 00	Guaranty fund . . . . .	2,036 71
Common form mortgages . . . . .	18,825 22	Surplus . . . . .	470 88
Real estate by foreclosure, etc. . . . .	46,800 00		
Unpaid interest . . . . .	2,600 00		
Permanent expense account . . . . .	1,119 00		
Insurance and taxes paid . . . . .	52 43		
Real estate income account . . . . .	309 64		
Cash . . . . .	19,177 07		
	<u>\$294,988 36</u>		<u>\$294,988 36</u>

Shares.		Membership.	
Issued during year . . . . .	743	Added during year . . . . .	82
Withdrawn during year . . . . .	1,360	Withdrawn during year . . . . .	166
Forfeited during year . . . . .	28	Members Oct. 30, 1909 . . . . .	534
Matured during year . . . . .	85	Borrowers Oct. 30, 1909 . . . . .	182
In force Oct. 30, 1909 . . . . .	3,932		
Pledged Oct. 30, 1909 . . . . .	1,225		
		Profits Distributed.	
		First term, 2½%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 5%.

Rates and Averages on Loans, October 30, 1909.

144 *real estate loans* (average, \$1,108.05 each; average rate, 6.21%): 6%, \$102,150; 6.60%, \$57,410.  
38 *share loans* (average, \$319.60 each; average rate, 6%): 6%, \$12,145.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,325.00	\$410.24	\$1,735.24
Cost per \$1,000 of assets . . . . .	4.49	1.39	5.88

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$48,975 00
Real estate loans eliminated by foreclosure . . . . .	5,500 00
Real estate loans repaid . . . . .	23,270 00
Share loans repaid . . . . .	19,043 00
Mortgages . . . . .	2,306 08
Notes and bonds . . . . .	7,300 00
Real estate by foreclosure . . . . .	2,570 70
Interest . . . . .	12,956 24
Premiums . . . . .	407 35
Fines . . . . .	235 48
Withdrawal profits . . . . .	391 88
Forfeited profits . . . . .	1 39
Forfeited share account . . . . .	350 71
Matured share account . . . . .	17,522 75
Cash on hand Oct. 31, 1908 . . . . .	6,808 65
	<u>\$147,639 23</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$55,915 00
Dues capital forfeited . . . . .	323 00
Dues capital matured . . . . .	12,750 00
Profits capital withdrawn . . . . .	7,860 46
Profits capital forfeited . . . . .	27 71
Profits capital matured . . . . .	4,772 75
Real estate loans . . . . .	10,050 00
Share loans . . . . .	10,613 00
Mortgages . . . . .	1,000 00
Real estate by foreclosure . . . . .	5,179 47
Temporary expense . . . . .	1,735 24
Forfeited share account . . . . .	350 71
Matured share account . . . . .	17,522 75
Taxes . . . . .	362 07
Cash on hand Oct. 30, 1909 . . . . .	19,177 07
	<u>\$147,639 23</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	14	\$204 98	70	\$14,348 60
Nov 1897	15	193 92	117	22,688 64
May 1898	16	183 18	58	10,624 44
Nov. 1898	17	172 67	82	14,158 94
May 1899	18	162 48	68	11,048 64
Nov. 1899	19	152 57	87	13,273 59
May 1900	20	142 89	46	6,572 94
Nov. 1900	21	133 52	151	20,161 52
May 1901	22	124 40	96	11,942 40
Nov. 1901	23	115 50	206	23,793 00
May 1902	24	106 86	224	23,936 64
Nov. 1902	25	98 41	131	12,891 71
May 1903	26	90 21	125	11,276 25
Nov. 1903	27	82 23	145	11,923 35
May 1904	28	74 44	144	10,719 36
Nov. 1904	29	66 86	256	17,116 16
May 1905	30	59 47	165	9,812 55
Nov. 1905	31	52 27	219	11,447 13
May 1906	32	45 23	180	8,141 40
Nov. 1906	33	38 35	197	7,554 95
May 1907	34	31 61	293	9,261 73
Nov. 1907	35	25 01	153	3,826 53
May 1908	36	18 56	199	3,693 44
Nov. 1908	37	12 25	314	3,846 50
May 1909	38	6 06	206	1,248 36
Dues paid in advance . . . . .				342 00
				<u>\$295,650 77</u>
Dues capital . . . . .				\$244,816 00
Profits capital . . . . .				47,664 77
Unpaid dues . . . . .				3,170 00
				<u>\$295,650 77</u>

DATE OF EXAMINATION, July 14, 16.



BEVERLY CO-OPERATIVE BANK, BEVERLY.

155 CABOT STREET.

Incorporated August 25, 1888. Began business September 18, 1888.

GEORGE P. BROWN, *President.*      HARRIE L. OBER, *Secretary.*      CHARLES F. LEE, *Treasurer.*

*Board of Directors:* G. P. BROWN, SAMUEL COLE, F. I. CRESSEY, J. H. GIRDLER, EDMUND GILES, J. F. HILL, C. F. LEE, C. E. OBER, H. L. OBER, JOHN PRINCE, G. F. STANDLEY, L. P. STANTON, G. C. STICKNEY, EDWARD S. WEBBER, H. W. WOODBERRY.

*Security Committee:* G. P. BROWN, EDMUND GILES, J. H. GIRDLER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$335,400 00	Dues capital . . . . .	\$304,725 00
Loans on shares . . . . .	2,180 00	Profits capital . . . . .	45,005 05
Common form mortgages . . . . .	8,200 00	Guaranty fund . . . . .	2,238 38
Real estate by foreclosure, etc. . . . .	3,970 35	Surplus . . . . .	2,042 95
Unpaid fines . . . . .	15 24	Interest . . . . .	2,246 57
Permanent expense account . . . . .	150 00	Transfer fees . . . . .	1 50
Temporary expense account . . . . .	164 75	Withdrawal profits . . . . .	45 88
Cash . . . . .	6,350 62	Forfeited share account . . . . .	124 83
		Forfeiture profits . . . . .	80
	<u>\$356,430 96</u>		<u>\$356,430 96</u>

Shares.		Membership.	
Issued during year . . . . .	2,171	Added during year . . . . .	312
Withdrawn during year . . . . .	1,224	Withdrawn during year . . . . .	217
Forfeited during year . . . . .	4	Members Oct. 30, 1909 . . . . .	1,164
Matured during year . . . . .	193	Borrowers Oct. 30, 1909 . . . . .	231
In force Oct. 30, 1909 . . . . .	7,942		
Pledged Oct. 30, 1909 . . . . .	1,880		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

219 *real estate loans* (average, \$1,531.51 each; average rate, 5.37%): 5%, \$106,250; 5¼%, \$3,900; 5½%, \$206,100; 6%, \$17,650; 6¼%, \$1,000; 8¼%, \$500.  
19 *share loans* (average, \$114.74 each; average rate, 6%): 6%, \$2,180.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$847.87	\$655.22	\$1,503.09
Cost per \$1,000 of assets . . . . .	2.38	1.84	4.22

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$89,776 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	66,500 00
Share loans repaid	3,325 00
Mortgages	225 00
Real estate by foreclosure	13,284 21
Interest	18,359 48
Fines	681 76
Transfer fees	5 50
Withdrawal profits	236 05
Forfeited profits	8 14
Forfeited share account	129 13
Surplus	695 80
Insurance and taxes	144 13
Cash on hand Oct. 31, 1908	1,870 67
	<b>\$197,040 87</b>
DISBURSEMENTS	
Dues capital withdrawn	\$41,574 00
Dues capital forfeited	122 00
Dues capital matured	28,978 00
Profits capital withdrawn	5,885 96
Profits capital forfeited	19 15
Profits capital matured	10,532 58
Real estate loans	90,050 00
Share loans	2,855 00
Mortgages	4,700 00
Real estate by foreclosure	1,556 47
Interest	32 03
Temporary expense	1,503 09
Forfeited share account	109 13
Surplus	2,628 71
Insurance and taxes	144 13
Cash on hand Oct. 30, 1909	6,350 62
	<b>\$197,040 87</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$195 52	63	\$12,317 76
Mar. 1898	20	184 83	36	6,653 88
Sept. 1898	21	174 43	52	9,070 36
Mar. 1899	22	164 33	59	9,695 47
Sept. 1899	23	154 54	129	19,935 66
Mar. 1900	24	145 03	141	20,449 23
Sept. 1900	25	135 79	132	17,924 28
Mar. 1901	26	126 76	100	12,676 00
Sept. 1901	27	118 00	49	5,782 00
Mar. 1902	28	109 46	128	14,010 88
Sept. 1902	29	101 08	44	4,447 52
Mar. 1903	30	92 93	387	35,963 91
Sept. 1903	31	85 02	249	21,169 98
Mar. 1904	32	77 26	164	12,670 64
Sept. 1904	33	69 69	70	4,878 30
Mar. 1905	34	62 27	78	4,857 06
Sept. 1905	35	54 99	158	8,688 42
Mar. 1906	36	47 85	581	27,800 85
Sept. 1906	37	40 84	742	30,303 28
Mar. 1907	38	34 00	613	20,842 00
Sept. 1907	39	27 29	489	13,344 81
Mar. 1908	40	20 73	722	14,967 06
Sept. 1908	41	14 33	731	10,475 23
Mar. 1909	42	8 09	1,383	11,188 47
Sept. 1909	43	2 00	642	1,284 00
Dues paid in advance				312 00
				<b>\$351,709 05</b>
Dues capital				\$304,725 00
Profits capital				45,005 05
Unpaid dues				1,979 00
				<b>\$351,709 05</b>

DATE OF EXAMINATION, May 5.

B. F. BUTLER CO-OPERATIVE BANK, LOWELL.

45 MERRIMACK STREET.

Incorporated October 30, 1901. Began business November 1, 1901.

FISHER H. PEARSON, *President*. GARDNER W. PEARSON, *Secretary*. GARDNER W. PEARSON, *Treasurer*.

*Board of Directors:* A. A. BYAM, H. W. CLEMENT, H. S. DUCKWORTH, B. F. GATELY, J. J. HEALEY,  
JOHN KEARNEY, F. H. PEARSON, G. W. PEARSON, M. G. ROGERS.

*Security Committee:* JOHN KEARNEY, B. F. GATELEY, G. W. PEARSON.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$8,750 00	Dues capital . . . .	\$9,567 00
Loans on shares . . . .	950 00	Profits capital . . . .	1,401 87
Unpaid interest . . . .	45 90	Guaranty fund . . . .	124 25
Unpaid fines . . . . .	4 43	Surplus . . . . .	242 10
Cash . . . . .	1,601 89	Forfeited share account . . . .	17 00
	<u>\$11,352 22</u>		<u>\$11,352 22</u>

Shares.		Membership.	
Issued during year . . . .	148	Added during year . . . .	20
Withdrawn during year . . . .	154	Withdrawn during year . . . .	18
Forfeited during year . . . .	1	Members Oct. 30, 1909 . . . .	47
In force Oct. 30, 1909 . . . .	305	Borrowers Oct. 30, 1909 . . . .	15
Pledged Oct. 30, 1909 . . . .	70		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% first three years; 10% thereafter.

Rates and Averages on Loans, October 30, 1909.

12 *real estate loans* (average, \$729.16 each; average rate, 5.81%): 5%, \$1,650; 6%, \$7,100.  
3 *share loans* (average, \$316.66 each; average rate, 6%): 6%, \$950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$60.00	\$16.80	\$76.80
Cost per \$1,000 of assets . . . . .	5.28	1.48	6.76

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS,		
Dues capital . . . . .	\$3,675	00
Real estate loans repaid . . . . .	4,900	00
Share loans repaid . . . . .	1,450	00
Interest . . . . .	763	80
Fines . . . . .	36	59
Withdrawal profits . . . . .	33	12
Forfeited share account . . . . .	1	00
Cash on hand Oct. 31, 1908 . . . . .	590	07
	<u>\$11,449</u>	<u>58</u>
DISBURSEMENTS.		
Dues capital withdrawn . . . . .	\$5,845	00
Profits capital withdrawn . . . . .	797	79
Real estate loans . . . . .	2,900	00
Share loans . . . . .	150	00
Temporary expense . . . . .	76	80
Forfeited share account . . . . .	78	10
Cash on hand Oct. 30, 1909 . . . . .	1,601	89
	<u>\$11,449</u>	<u>58</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1901	1	\$117 88	23	\$2,711 24
May 1902	2	109 15	5	545 75
Nov. 1902	3	100 59	10	1,005 90
May 1903	4	92 25	10	922 50
Nov. 1903	5	84 06	12	1,008 72
Nov. 1904	7	68 29	3	204 87
May 1905	8	60 69	10	606 90
Nov. 1905	9	53 30	14	746 20
May 1906	10	46 03	9	414 27
Nov. 1906	11	38 99	29	1,130 71
May 1907	12	32 11	2	64 22
Nov. 1907	13	25 38	7	117 66
May 1908	15	18 80	18	338 40
Aug. 1908	16	15 57	5	77 85
Nov. 1908	17	12 38	56	693 28
Feb. 1909	18	9 23	8	73 84
May 1909	19	6 12	40	244 80
Aug. 1909	20	3 04	44	133 76
				<u>\$11,100</u>
				<u>87</u>
Dues capital . . . . .				\$9,567 00
Profits capital . . . . .				1,401 87
Unpaid dues . . . . .				132 00
				<u>\$11,100</u>
				<u>87</u>

DATE OF EXAMINATION, April 9.

**BOSTON CO-OPERATIVE BANK, BOSTON.**

**53 STATE STREET.**

Incorporated April 30, 1888. Began business May 2, 1888.

GEORGE G. S. PERKINS, *President*. GEORGE T. BOSSON, *Secretary*. GEORGE T. BOSSON, *Treasurer*.

*Board of Directors:* C. A. BUTTERWORTH, E. W. COX, J. J. EMERSON, J. W. FOSTER, R. GRAY, W. L. KELT, C. H. KELLY, S. H. L'HEUREUX, J. F. MONAHAN, F. J. MURPHY, C. W. WHITING, S. S. WOODBURY.

*Security Committee:* G. T. BOSSON, F. J. MURPHY, S. H. L'HEUREUX.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . .	\$601,530 00	Dues capital . . . .	\$587,637 00
Loans on shares . . . .	40,580 00	Profits capital . . . .	97,516 83
Common form mortgages . . .	27,801 05	Guaranty fund . . . .	4,609 74
Real estate by foreclosure, etc. .	22,247 86	Surplus . . . .	6,966 87
Unpaid interest . . . .	2,850 31	Forfeited share account . . .	730 59
Unpaid premiums . . . .	4 00		
Unpaid fines . . . .	299 48		
Insurance and taxes paid . . .	15 00		
Cash . . . .	2,133 33		
	<b>\$697,461 03</b>		<b>\$697,461 03</b>

Shares.		Membership.	
Issued during year . . . .	3,119	Added during year . . . .	243
Withdrawn during year . . . .	2,144	Withdrawn during year . . . .	212
Forfeited during year . . . .	95	Members Oct. 30, 1909 . . . .	1,326
Retired during year . . . .	521	Borrowers Oct 30, 1909 . . . .	502
In force Oct. 30, 1909 . . . .	11,811		
Pledged Oct. 30, 1909 . . . .	4,221		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over six years old; 20% on series from six to seven years old; 15% on series from seven to eight years old, and 10 % on series over eight years old.

**Rates and Averages on Loans, October 30, 1909.**

268 *real estate loans* (average, \$2,244.51 each; average rate, 5.41%): 5%, \$330,870; 5½%, \$44,050; 5½%, \$12,700; 6%, \$181,910; 6¼%, \$11,800; 6.30%, \$6,200; 6½%, \$11,000; 6¾%, \$1,200; 7%, \$1,800.

234 *share loans* (average, \$173.42 each; average rate, 5.59%): 5%, \$16,790; 5½%, \$2,340; 5½%, \$670; 6%, \$15,470; 6¼%, \$3,950; 6½%, \$200; 6¾%, \$100; 7%, \$1,060.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$2,462.00	\$1,407.79	\$3,869.79
Cost per \$1,000 of assets . . . .	3.53	2.02	5.55



**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$147,617 00
Real estate loans eliminated by foreclosure . . . . .	13,700 00
Real estate loans repaid . . . . .	122,810 00
Share loans repaid . . . . .	29,590 00
Mortgages . . . . .	8,551 19
Real estate by foreclosure . . . . .	29,513 54
Interest . . . . .	36,987 43
Premiums . . . . .	34 25
Fines . . . . .	1,858 39
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	1,866 94
Temporary expense . . . . .	45
Forfeited share account . . . . .	2,375 13
Surplus . . . . .	170 32
Suspense account . . . . .	385 10
Profits capital . . . . .	40
Cash on hand Oct. 31, 1908 . . . . .	2,953 62

**\$398,417 51****DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$82,969 00
Dues capital forfeited . . . . .	2,188 00
Dues capital retired . . . . .	73,800 00
Profits capital withdrawn . . . . .	12,379 45
Profits capital forfeited . . . . .	320 38
Profits capital retired . . . . .	19,216 57
Real estate loans . . . . .	147,800 00
Share loans . . . . .	20,820 00
Mortgages . . . . .	9,300 00
Real estate by foreclosure . . . . .	15,294 75
Interest . . . . .	732 29
Temporary expense . . . . .	3,870 24
Forfeited share account . . . . .	2,126 23
Fines . . . . .	40
Profit and loss . . . . .	586 62
Suspense account . . . . .	385 10
Surplus . . . . .	2,247 57
Guaranty fund . . . . .	2,247 58
Cash on hand Oct. 30, 1909 . . . . .	2,133 33

**\$398,417 51****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$189 42	15	\$2,841 30
May 1898	21	179 11	25	4,477 75
Nov. 1898	22	169 07	244	41,253 08
May 1899	23	159 44	231	36,830 64
Nov. 1899	24	150 09	317	47,578 53
May 1900	25	140 92	344	48,476 48
Nov. 1900	26	132 06	431	56,917 86
May 1901	27	123 36	344	42,435 84
Nov. 1901	28	114 86	228	26,188 08
May 1902	29	106 59	224	23,876 16
Nov. 1902	30	98 48	391	38,505 68
May 1903	31	90 57	352	31,880 64
Nov. 1903	32	82 77	377	31,204 29
May 1904	33	75 15	438	32,915 70
Nov. 1904	34	67 66	350	23,681 00
May 1905	35	60 21	515	31,008 15
Nov. 1905	36	52 89	657	34,748 73
May 1906	37	45 77	536	24,532 72
Nov. 1906	38	38 76	522	20,232 72
May 1907	39	31 92	840	26,812 80
Nov. 1907	40	25 25	869	21,942 25
May 1908	41	18 70	765	14,305 50
Nov. 1908	42	12 31	1,475	18,157 25
May 1909	43	6 08	1,321	8,031 68

Dues paid in advance . . . . . 814 00

**\$689,648 83**

Dues capital . . . . . \$587,637 00

Profits capital . . . . . 97,516 83

Unpaid dues . . . . . 4,495 00

**\$689,648 83**

DATE OF EXAMINATION, March 15, 16

BRAINTREE CO-OPERATIVE BANK, SOUTH BRAINTREE.  
30 POND STREET.

Incorporated June 24, 1889. Began business October 15, 1889.

JAMES T. STEVENS, *President*. CHARLES B. CUMMINGS, *Secretary*. CHARLES B. CUMMINGS, *Treasurer*.

*Board of Directors:* C. B. CUMMINGS, C. R. CUMMINGS, H. W. DOANE, W. H. FOSS, JOHN GALLIVAN, J. R. HATHAWAY, J. H. KILBRITH, H. W. MANSFIELD, A. S. PENNOCK, F. G. PENNOCK, W. A. ROSS, H. S. SNOW, J. T. STEVENS, A. S. THAYER.

*Security Committee:* J. H. KILBRITH, J. T. STEVENS, A. S. THAYER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$103,450 00	Dues capital . . . . .	\$92,463 00
Loans on shares . . . . .	5,795 00	Profits capital . . . . .	16,837 23
Permanent expense account . . . .	5 00	Guaranty fund . . . . .	550 27
Temporary expense account . . . .	251 00	Surplus . . . . .	2,127 12
Insurance and taxes paid . . . .	9 00	Interest . . . . .	2,421 93
Cash . . . . .	5,821 06	Premiums . . . . .	125 25
		Fines . . . . .	87 51
		Withdrawal profits . . . . .	47 29
		Matured share account . . . . .	602 94
		Personal accounts . . . . .	68 52
	<u>\$115,331 06</u>		<u>\$115,331 06</u>

Shares.		Membership.	
Issued during year . . . . .	282	Added during year . . . . .	34
Withdrawn during year . . . . .	149	Withdrawn during year . . . . .	23
Forfeited during year . . . . .	4	Members Oct. 30, 1909 . . . . .	228
Matured during year . . . . .	42	Borrowers Oct. 30, 1909 . . . . .	86
In force Oct. 30, 1909 . . . . .	1,856		
Pledged Oct. 30, 1909 . . . . .	676		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

71 real estate loans (average, \$1,457.04 each; average rate, 6.30%): 6.30%, \$103,450.  
28 share loans (average, \$206.96 each; average rate, 6.30%): 6.30%, \$5,795.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$660.00	\$43.00	\$703.00
Cost per \$1,000 of assets . . . . .	5.72	.37	6.09

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$22,490 00
Real estate loans eliminated by maturity of shares . . . . .	1,400 00
Real estate loans repaid . . . . .	10,645 00
Share loans repaid . . . . .	1,185 00
Interest . . . . .	6,438 55
Premiums . . . . .	326 40
Fines . . . . .	181 62
Transfer fees . . . . .	75
Withdrawal profits . . . . .	92 17
Forfeited profits . . . . .	39 22
Forfeited share account . . . . .	426 02
Matured share account . . . . .	8,441 16
Personal accounts . . . . .	1,014 04
Insurance . . . . .	8 00
Cash on hand Oct. 31, 1908 . . . . .	3,673 83

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**\$56,361 76**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$4,123 00
Dues capital forfeited . . . . .	404 00
Dues capital matured . . . . .	5,922 00
Profits capital withdrawn . . . . .	368 84
Profits capital forfeited . . . . .	156 88
Profits capital matured . . . . .	2,519 16
Real estate loans . . . . .	25,225 00
Share loans . . . . .	1,810 00
Interest . . . . .	91 06
Temporary expense . . . . .	703 00
Forfeited share account . . . . .	426 02
Matured share account . . . . .	7,838 22
Personal accounts . . . . .	945 52
Insurance . . . . .	8 00
Cash on hand Oct. 30, 1909 . . . . .	5,821 06

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**\$56,361 76**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	19	\$191 29	20	\$3,825 80
Dec. 1898	20	179 94	18	3,238 92
June 1899	21	168 92	35	5,912 20
Dec. 1899	22	158 22	40	6,328 80
June 1900	23	147 83	30	4,434 90
Dec. 1900	24	137 75	11	1,515 25
June 1901	25	127 96	72	9,213 12
Dec. 1901	26	118 46	34	4,027 64
June 1902	27	109 23	37	4,041 51
Dec. 1902	28	100 27	49	4,913 23
June 1903	29	91 57	75	6,867 75
Dec. 1903	30	83 13	68	5,652 84
June 1904	31	74 93	73	5,469 89
Dec. 1904	32	66 97	105	7,031 85
June 1905	33	59 24	76	4,502 24
Dec. 1905	34	51 74	211	10,917 14
June 1906	35	44 46	115	5,112 90
Dec. 1906	36	37 39	121	4,524 19
June 1907	37	30 52	160	4,883 20
Dec. 1907	38	23 85	124	2,957 40
June 1908	39	17 38	112	1,946 56
Dec. 1908	40	11 10	159	1,764 90
June 1909	41	5 00	111	555 00

Dues paid in advance . . . . . 130 00

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**\$109,767 23**


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Dues capital . . . . .	\$92,463 00
Profits capital . . . . .	16,837 23
Unpaid dues . . . . .	467 00

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**\$109,767 23**


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DATE OF EXAMINATION, April 27.

**BRIDGEWATER CO-OPERATIVE BANK, BRIDGEWATER.****25 CENTRAL SQUARE.**

Incorporated May 27, 1902. Began business June 16, 1902.

SAMUEL P. GATES, *President.* FRANK E. GURNEY, *Secretary.* FRANK E. GURNEY, *Treasurer.*

*Board of Directors:* G. J. ALCOTT, J. G. BASSETT, WILLIAM BASSETT, H. M. BLACKSTONE, R. J. CASEY, E. L. COOK, J. H. FAIRBANKS, S. P. GATES, F. E. GURNEY, W. P. HUTCHINSON, W. D. JACKSON, JOHN MAYO, W. S. PROPHETT, F. E. SWEET, A. H. WILLIS.

*Security Committee:* WILLIAM BASSETT, W. P. HUTCHINSON, W. S. PROPHETT.

Regular meetings for receipt of moneys the third Monday of the month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$45,475 00	Dues capital . . . . .	\$40,776 00
Loans on shares . . . . .	820 00	Profits capital . . . . .	4,541 59
Permanent expense account . . .	58 27	Guaranty fund . . . . .	84 34
Temporary expense account . . .	125 60	Surplus . . . . .	803 73
Cash . . . . .	922 50	Interest . . . . .	1,122 67
		Fines . . . . .	42 68
		Withdrawal profits . . . . .	22 49
		Forfeited share account . . . .	7 87
	<u><u>\$47,401 37</u></u>		<u><u>\$47,401 37</u></u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	162	Added during year . . . . .	15
Withdrawn during year . . . . .	201	Withdrawn during year . . . . .	25
In force Oct. 30, 1909 . . . . .	1,013	Members Oct. 30, 1909 . . . . .	153
Pledged Oct. 30, 1909 . . . . .	220	Borrowers Oct. 30, 1909 . . . .	47
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first five years.

**Rates and Averages on Loans, October 30, 1909.**

39 real estate loans (average, \$1,166.02 each; average rate, 6%): 6%, \$45,475.  
 8 share loans (average, \$102.50 each; average rate, 6%): 6%, \$820.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$216.66	\$59.39	\$276.05
Cost per \$1,000 of assets . . . . .	4.57	1.25	5.82

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$12,737 00
Real estate loans repaid . . . . .	750 00
Share loans repaid . . . . .	730 00
Interest . . . . .	2,582 86
Fines . . . . .	95 16
Withdrawal profits . . . . .	37 86
Cash on hand Oct. 31, 1908 . . . . .	3,793 19
	<u><u>\$20,726 07</u></u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$6,891 00
Profits capital withdrawn . . . . .	851 37
Real estate loans . . . . .	11,025 00
Share loans . . . . .	750 00
Temporary expense . . . . .	276 05
Permanent expense . . . . .	10 15
Cash on hand Oct. 30, 1909 . . . . .	922 50
	<u><u>\$20,726 07</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1902	1	\$105 33	156	\$16,431 48
Dec. 1902	2	96 99	33	3,200 67
June 1903	3	88 82	19	1,687 58
Dec. 1903	4	80 85	5	404 25
June 1904	5	73 07	17	1,242 19
Dec. 1904	6	65 48	16	1,047 68
June 1905	7	58 08	19	1,103 52
Dec. 1905	8	50 86	26	1,322 36
June 1906	9	43 81	99	4,337 19
Dec. 1906	10	36 94	117	4,321 98
June 1907	11	30 23	179	5,411 17
Dec. 1907	12	23 69	89	2,108 41
June 1908	13	17 31	85	1,471 35
Dec. 1908	14	11 08	97	1,074 76
June 1909	15	5 00	56	280 00
Dues paid in advance . . . . .				79 00
				<u><u>\$45,523 59</u></u>
Dues capital . . . . .				\$40,776 00
Profits capital . . . . .				4,541 59
Unpaid dues . . . . .				206 00
				<u><u>\$45,523 59</u></u>

DATE OF EXAMINATION, November 22.



**BROOKLINE CO-OPERATIVE BANK, BROOKLINE.**  
**1 HARVARD STREET.**

Incorporated March 13, 1895. Began business May 2, 1895.

NATHANIEL CONANT, *President.* EMERY B. MOORE, *Secretary.* EMERY B. MOORE, *Treasurer.*

*Board of Directors:* A. H. BAILEY, W. L. CAME, C. A. DELANO, W. S. KEMP, M. J. O'HEARN,  
W. D. PAINE, E. A. ROBERT, J. W. SHIELDS, C. A. W. SPENCER, R. S. SWAN.

*Security Committee:* A. H. BAILEY, C. A. DELANO, W. S. KEMP, M. J. O'HEARN, E. A. ROBERT,  
J. W. SHIELDS.

Regular meetings for receipt of moneys the first Thursday in each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$272,385 00	Dues capital . . .	\$252,224 00
Loans on shares . . .	16,600 00	Profits capital . . .	45,343 16
Unpaid interest . . .	896 00	Guaranty fund . . .	3,100 00
Unpaid fines . . .	71 16	Surplus . . .	9,607 21
Cash . . .	20,466 29	Forfeited share account . .	144 08
	<u>\$310,418 45</u>		<u>\$310,418 45</u>

Shares.		Membership	
Issued during year . . .	1,313	Added during year . . .	131
Withdrawn during year . . .	695	Withdrawn during year . . .	100
Forfeited during year . . .	26	Members Oct. 30, 1909 . . .	591
Retired during year . . .	81	Borrowers Oct. 30, 1909 . . .	148
Matured during year . . .	89		
In force Oct. 30, 1909 . . .	5,333		
Pledged Oct 30, 1909 . . .	1,728		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

107 *real estate loans* (average, \$2,545.65 each; average rate, 5.51%): 5½%, \$248,925; 6%, \$23,460.  
59 *share loans* (average, \$281.35 each; average rate, 5.51%): 5½%, \$16,300; 6%, \$300.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$900.00	\$352.71	\$1,252.71
Cost per \$1,000 of assets . . . . .	2.90	1.14	4.04

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$64,374 00
Real estate loans eliminated by foreclosure . . . . .	4,400 00
Real estate loans eliminated by maturity of shares . . . . .	200 00
Real estate loans repaid . . . . .	51,700 00
Share loans repaid . . . . .	12,885 00
Real estate by foreclosure . . . . .	4,750 00
Interest . . . . .	16,477 88
Fines . . . . .	745 45
Transfer fees . . . . .	4 75
Withdrawal profits . . . . .	1,043 33
Forfeited profits . . . . .	5 55
Forfeited share account . . . . .	144 08
Surplus . . . . .	7 00
Insurance . . . . .	30 00
Cash on hand Oct. 31, 1908 . . . . .	14,005 53
	<u><u>\$170,772 57</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$27,875 00
Dues capital forfeited . . . . .	152 00
Dues capital retired . . . . .	11,508 00
Dues capital matured . . . . .	12,984 00
Profits capital withdrawn . . . . .	4,177 20
Profits capital forfeited . . . . .	22 26
Profits capital retired . . . . .	3,988 44
Profits capital matured . . . . .	4,873 47
Real estate loans . . . . .	70,550 00
Share loans . . . . .	7,910 00
Real estate by foreclosure . . . . .	4,750 00
Interest . . . . .	263 40
Temporary expense . . . . .	1,252 71
Cash on hand Oct. 30, 1909 . . . . .	20,466 29
	<u><u>\$170,772 57</u></u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	6	\$198 01	4	\$792 04
Nov. 1898	8	176 19	127	22,376 13
May 1899	9	165 80	38	6,300 40
Nov. 1899	10	155 64	133	20,700 12
May 1900	11	145 84	99	14,438 16
Nov. 1900	12	136 30	25	3,407 50
May 1901	13	127 02	277	35,184 54
Nov. 1901	14	117 94	185	21,818 90
May 1902	15	109 13	154	16,806 02
Nov. 1902	16	100 52	119	11,961 88
May 1903	17	92 12	123	11,330 76
Nov. 1903	18	83 92	138	11,580 96
May 1904	19	75 93	207	15,717 51
Nov. 1904	20	68 15	213	14,515 95
May 1905	21	60 55	179	10,838 45
Nov. 1905	22	53 14	289	15,357 46
May 1906	23	45 91	184	8,447 44
Nov. 1906	24	38 85	404	15,695 40
May 1907	25	31 97	357	11,413 29
Nov. 1907	26	25 25	454	11,463 50
May 1908	27	18 70	450	8,415 00
Nov. 1908	28	12 31	521	6,413 51
May 1909	29	6 08	653	3,970 24

Dues paid in advance . . . . . 283 00

\$299,228 16

Dues capital . . . . .	\$252,224 00
Profits capital . . . . .	45,343 16
Unpaid dues . . . . .	1,661 00
	<u><u>\$299,228 16</u></u>

DATE OF EXAMINATION, November 22.

**CAMBRIDGE CO-OPERATIVE BANK, EAST CAMBRIDGE.****307 CAMBRIDGE STREET.**

Incorporated September 5, 1877. Began business September 12, 1877.

FRED A. OBER, *President.*JOHN H. PONCE, *Secretary.*JOHN H. PONCE, *Treasurer.*

*Board of Directors:* HENRY BEACH, W. J. BRETT, J. S. CONDINHO, W. P. COOTER, P. H. DUNN,  
G. S. KEELER, J. S. KENNEY, J. P. McCABE, J. P. MCCORMICK, H. M. MONTAGUE.

*Security Committee:* G. S. KEELER, J. S. KENNEY, H. M. MONTAGUE.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$50,350 00	Dues capital . . . .	\$48,006 00
Loans on shares . . . .	3,160 00	Profits capital . . . .	10,251 42
Real estate by foreclosure, etc. . . .	574 00	Guaranty fund . . . .	490 23
Unpaid dues . . . .	840 00	Surplus . . . .	602 11
Unpaid interest . . . .	847 46	Forfeited share account . . . .	9 66
Unpaid premiums . . . .	7 88	Sundry balances . . . .	8 04
Unpaid fines . . . .	49 49		
Permanent expense account . . . .	70 29		
Personal accounts . . . .	4 00		
Cash . . . .	3,464 34		
	<b>\$59,367 46</b>		<b>\$59,367 46</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	203	Added during year . . . .	19
Withdrawn during year . . . .	86	Withdrawn during year . . . .	11
Retired during year . . . .	5	Members Oct. 30, 1909 . . . .	126
Matured during year . . . .	20	Borrowers Oct. 30, 1909 . . . .	49
In force Oct. 30, 1909 . . . .	907		
Pledged Oct. 30, 1909 . . . .	346		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 33⅓%.

**Rates and Averages on Loans, October 30, 1909.**

43 *real estate loans* (average, \$1,170.93 each; average rate, 6.08%): 6%, \$37,850; 6.30%, \$11,100; 6.60%, \$1,400.

19 *share loans* (average, \$166.31 each; average rate, 6.00%): 6%, \$3,140; 6.60%, \$20.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$310.00	\$72.14	\$382.14
Cost per \$1,000 of assets . . . . .	5.22	1.21	6.43

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$10,472 00
Real estate loans repaid . . . . .	4,900 00
Share loans repaid . . . . .	1,040 00
Real estate by foreclosure . . . . .	63 75
Interest . . . . .	2,918 52
Premiums . . . . .	41 42
Fines . . . . .	80 23
Withdrawal profits . . . . .	67 73
Personal accounts . . . . .	3 20
Profits capital . . . . .	12 18
Cash on hand Oct. 31, 1908 . . . . .	4,269 67

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**\$23,868 70**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$1,987 00
Dues capital retired . . . . .	670 00
Dues capital matured . . . . .	2,880 00
Profits capital withdrawn . . . . .	203 28
Profits capital retired . . . . .	245 25
Profits capital matured . . . . .	1,189 10
Real estate loans . . . . .	10,250 00
Share loans . . . . .	1,810 00
Real estate by foreclosure . . . . .	637 75
Interest . . . . .	18 30
Temporary expense . . . . .	382 14
Permanent expense . . . . .	59 16
Personal accounts . . . . .	7 20
Surplus . . . . .	12 18
Profits capital . . . . .	53 00
Cash on hand Oct. 30, 1909 . . . . .	3,464 34

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**\$23,868 70**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	56	\$203 00	7	\$1,421 00
May 1898	57	191 76	6	1,150 56
Nov. 1898	58	180 51	26	4,693 26
May 1899	59	169 71	10	1,697 10
Nov. 1899	60	159 22	53	8,438 66
May 1900	61	149 05	10	1,490 50
Nov. 1900	62	139 13	12	1,669 56
May 1901	63	129 52	32	4,144 64
Nov. 1901	64	120 17	29	3,484 93
May 1902	65	111 03	1	111 03
Nov. 1902	66	102 15	14	1,430 10
May 1903	67	93 46	49	4,579 54
Nov. 1903	68	85 06	32	2,721 92
May 1904	69	76 85	21	1,613 85
Nov. 1904	70	68 87	49	3,374 63
May 1905	71	61 08	65	3,970 20
Nov. 1905	72	53 54	48	2,569 92
May 1906	73	46 18	44	2,031 92
Nov. 1906	74	39 05	69	2,694 45
May 1907	75	32 08	23	737 84
Nov. 1907	76	25 32	50	1,266 00
May 1908	77	18 73	69	1,292 37
Nov. 1908	78	12 32	85	1,047 20
May 1909	79	6 08	103	626 24

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**\$58,257 42**


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Dues capital . . . . .	\$48,006 00
Profits capital . . . . .	10,251 42

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**\$58,257 42**


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DATE OF EXAMINATION, December 20.



CAMPELLO CO-OPERATIVE BANK, BROCKTON.  
1106 MAIN STREET.

Incorporated October 3, 1877. Began business October 8, 1877.

EDWARD H. KEITH, *President*. WARREN T. COPELAND, *Secretary*. WARREN T. COPELAND, *Treasurer*.

*Board of Directors:* C. H. COLE, L. T. COPELAND, W. T. COPELAND, T. F. CROWELL, HARRY DUNBAR,  
E. B. FANNING, F. R. HAYWARD, M. E. HOLMES, G. M. HOWARD, E. A. KEITH, E. H. KEITH,  
H. L. KINGMAN, A. B. MARSTON, W. T. PACKARD, F. W. PARK, H. C. RIPLEY, W. H. ROLLINS,  
F. M. WADE.

*Security Committee:* F. R. HAYWARD, M. E. HOLMES, H. C. RIPLEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$672,510 00	Dues capital . . .	\$613,403 00
Loans on shares . . .	22,950 00	Profits capital . . .	104,815 09
Common form mortgages . . .	9,170 00	Guaranty fund . . .	4,500 00
Unpaid interest . . .	2,537 00	Surplus . . .	6,739 34
Unpaid premiums . . .	46 86	Interest . . .	3,614 17
Unpaid fines . . .	266 14	Premiums . . .	32 33
Permanent expense account . . .	180 00	Fines . . .	93 56
Temporary expense account . . .	166 15	Transfer fees . . .	1 50
Insurance and taxes paid . . .	71 48	Withdrawal profits . . .	546 67
Real estate sales under agreement . . .	6,973 75	Forfeited share account . . .	42 09
Cash . . .	18,916 37		
	<u>\$733,787 75</u>		<u>\$733,787 75</u>

Shares.		Membership.	
Issued during year . . .	4,023	Added during year . . .	301
Withdrawn during year . . .	2,554	Withdrawn during year . . .	206
Forfeited during year . . .	48	Members Oct. 30, 1909 . . .	1,555
Retired during year . . .	372	Borrowers Oct. 30, 1909 . . .	414
Matured during year . . .	43		
In force October 30, 1909 . . .	15,826		
Pledged Oct. 30, 1909 . . .	3,915		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

369 *real estate loans* (average, \$1,822.52 each; average rate, 6.06%): 6%, \$546,460; 6.30%, \$126,050.  
61 *share loans* (average, \$376.23 each; average rate, 6%): 6%, \$22,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,045.00	\$360.01	\$2,405.01
Cost per \$1,000 of assets . . .	2.79	.49	3.28



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$181,931 00
Real estate loans eliminated by foreclosure . . . . .	9,600 00
Real estate loans eliminated by maturity of shares . . . . .	8,350 00
Real estate loans repaid . . . . .	126,500 00
Share loans repaid . . . . .	12,450 00
Mortgages . . . . .	215 00
Real estate by foreclosure . . . . .	12,217 04
Interest . . . . .	41,003 97
Premiums . . . . .	441 28
Fines . . . . .	1,048 74
Transfer fees . . . . .	7 25
Withdrawal profits . . . . .	2,106 34
Forfeited profits . . . . .	38 32
Forfeited share account . . . . .	960 86
Real estate agreements . . . . .	4,150 25
Cash on hand Oct. 31, 1908 . . . . .	5,484 92
	<u>\$406,504 97</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$72,940 00
Dues capital forfeited . . . . .	846 00
Dues capital retired . . . . .	37,542 00
Dues capital matured . . . . .	6,192 00
Profits capital withdrawn . . . . .	8,426 73
Profits capital forfeited . . . . .	153 18
Profits capital retired . . . . .	9,605 28
Profits capital matured . . . . .	2,594 77
Real estate loans . . . . .	213,580 00
Share loans . . . . .	19,050 00
Mortgages . . . . .	2,000 00
Real estate by foreclosure . . . . .	9,682 72
Interest . . . . .	901 44
Temporary expense . . . . .	2,405 01
Permanent expense . . . . .	150 00
Forfeited share account . . . . .	960 86
Taxes and insurance . . . . .	71 48
Real estate agreements . . . . .	448 00
Surplus . . . . .	39 13
Cash on hand Oct. 30, 1909 . . . . .	18,916 37
	<u>\$406,504 97</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1898	34	\$194 87	8	\$1,558 96
Oct. 1898	35	183 93	17	3,126 81
April 1899	36	173 23	32	5,543 36
Oct. 1899	37	162 75	30	4,882 50
April 1900	38	152 53	20	3,050 60
Oct. 1900	39	142 56	41	5,844 96
April 1901	40	132 81	184	24,437 04
Oct. 1901	41	123 25	513	63,227 25
April 1902	42	113 94	456	51,956 64
Oct. 1902	43	104 89	545	57,165 05
April 1903	44	96 09	710	68,223 90
Oct. 1903	45	87 51	616	53,906 16
April 1904	46	79 15	717	56,750 55
Oct. 1904	47	71 00	477	33,867 00
April 1905	48	63 06	640	40,358 40
Oct. 1905	49	55 33	639	35,355 87
April 1906	50	47 82	1,110	53,080 20
Oct. 1906	51	40 52	808	32,740 16
April 1907	52	33 44	1,155	38,623 20
Oct. 1907	53	26 56	1,209	32,111 04
April 1908	54	19 88	1,124	22,345 12
Oct. 1908	55	13 40	1,370	18,358 00
April 1909	56	7 11	1,812	12,883 32
Oct. 1909	57	1 00	1,593	1,593 00

Dues paid in advance . . . . . 968 00

\$721,957 09

Dues capital . . . . .	\$613,403 00
Profits capital . . . . .	104,815 09
Unpaid dues . . . . .	3,739 00

\$721,957 09

DATE OF EXAMINATION, November 1.

CANTON CO-OPERATIVE BANK, CANTON.  
PITCHER'S BLOCK, WASHINGTON STREET.

Incorporated January 10, 1891. Began business February 10, 1891.

JOSEPH W. WATTLES, Jr., *President*. JAMES E. GRIMES, *Secretary*. JAMES E. GRIMES, *Treasurer*.

*Board of Directors:* L. A. BILLINGS, ROBERT BIRD, P. F. BRADY, E. C. BRITTON, W. S. DRAPER, JOHN EVERETT, M. H. GALLIGAN, P. M. LEAVITT, G. B. LOUD, HUGH McPHERSON, J. B. ROBINSON, L. E. SMITH, F. D. SUMNER.

*Security Committee:* ROBERT BIRD, J. B. ROBINSON, J. W. WATTLES, Jr.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$281,970 00	Dues capital . . . .	\$252,311 00
Loans on shares . . . .	17,030 00	Profits capital . . . .	49,605 79
Real estate by foreclosure, etc. . . .	8,058 46	Guaranty fund . . . .	3,082 00
Unpaid interest . . . .	2,450 00	Surplus . . . .	2,912 18
Unpaid premiums . . . .	122 55	Interest . . . .	4,576 71
Unpaid fines . . . .	210 12	Premiums . . . .	235 95
Temporary expense account . . . .	157 00	Fines . . . .	179 34
Insurance and taxes paid . . . .	179 78	Transfer fees . . . .	2 00
Cash . . . .	4,973 36	Withdrawal profits . . . .	182 84
		Forfeited share account . . . .	58 50
		Personal accounts . . . .	2,000 00
		Forfeiture profits . . . .	4 96
	\$315,151 27		\$315,151 27

Shares.		Membership.	
Issued during year . . . .	1,014	Added during year . . . .	86
Withdrawn during year . . . .	840	Withdrawn during year . . . .	91
Forfeited during year . . . .	48	Members Oct. 30, 1909 . . . .	756
Matured during year . . . .	110	Borrowers Oct. 30, 1909 . . . .	254
In force Oct. 30, 1909 . . . .	5,634		
Pledged Oct. 30, 1909 . . . .	1,858		
		Profits Distributed.	
		First term, 3½%; second term, 3½%	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

230 *real estate loans* (average, \$1,225.95 each; average rate, 6.29%): 6%, \$6,500; 6.30%, \$275,470.  
33 *share loans* (average, \$516.06 each; average rate, 6.30%): 6.30%, \$17,030.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$600.00	\$140.75	\$740.75
Cost per \$1,000 of assets . . . .	1.90	.45	2.35

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$66,106 00
Real estate loans eliminated by foreclosure . . . . .	7,450 00
Real estate loans eliminated by maturity of shares . . . . .	4,250 00
Real estate loans repaid . . . . .	27,600 00
Share loans repaid . . . . .	12,690 00
Real estate by foreclosure . . . . .	5,734 05
Interest . . . . .	16,998 65
Premiums . . . . .	868 70
Fines . . . . .	591 52
Transfer fees . . . . .	6 00
Withdrawal profits . . . . .	885 91
Forfeited profits . . . . .	18 34
Forfeited share account . . . . .	412 60
Matured share account . . . . .	10,800 69
Personal accounts . . . . .	1,900 00
Surplus . . . . .	384 11
Tax and insurance account . . . . .	111 90
Cash on hand Oct. 31, 1908 . . . . .	2,495 91
	<b>\$159,304 38</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$26,197 00
Dues capital forfeited . . . . .	362 00
Dues capital matured . . . . .	15,180 00
Profits capital withdrawn . . . . .	3,542 90
Profits capital forfeited . . . . .	73 14
Profits capital matured . . . . .	6,821 77
Real estate loans . . . . .	52,500 00
Share loans . . . . .	20,970 00
Real estate by foreclosure . . . . .	8,914 57
Interest . . . . .	183 04
Temporary expense . . . . .	740 75
Forfeited share account . . . . .	411 35
Matured share account . . . . .	17,000 69
Personal accounts . . . . .	900 00
Surplus . . . . .	356 42
Tax and insurance account . . . . .	177 39
Cash on hand Oct. 30, 1909 . . . . .	4,973 36
	<b>\$159,304 38</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1898	16	\$191 03	62	\$11,843 86
Feb. 1899	17	179 48	110	19,742 80
Aug. 1899	18	168 28	76	12,789 28
Feb. 1900	19	157 41	51	8,027 91
Aug. 1900	20	146 86	103	15,126 58
Feb. 1901	21	136 66	85	11,616 10
Aug. 1901	22	126 79	113	14,327 27
Feb. 1902	23	117 19	79	9,258 01
Aug. 1902	24	107 91	145	15,646 95
Feb. 1903	25	98 88	210	20,764 80
Aug. 1903	26	90 08	190	17,115 20
Feb. 1904	27	81 58	182	14,847 56
Aug. 1904	28	73 31	218	15,981 58
Feb. 1905	29	65 28	312	20,367 36
Aug. 1905	30	57 51	199	11,444 49
Feb. 1906	31	49 94	401	20,025 94
Aug. 1906	32	42 61	275	11,717 75
Feb. 1907	33	35 49	468	16,609 32
Aug. 1907	34	28 59	445	12,722 55
Feb. 1908	35	21 90	536	11,738 40
Aug. 1908	36	15 41	466	7,181 06
Feb. 1909	37	9 11	482	4,391 02
Aug. 1909	38	3 00	426	1,278 00

Dues paid in advance . . . . .	910 00
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<b>\$305,473 79</b>
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Dues capital . . . . .	\$252,311 00
Profits capital . . . . .	49,605 79
Unpaid dues . . . . .	3,557 00

<b>\$305,473 79</b>
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DATE OF EXAMINATION, January 25, 26.

CHICOPEE CO-OPERATIVE BANK, CHICOPEE.  
EXCHANGE STREET.

Incorporated June 12, 1909. Began business August 3, 1909.

CHARLES C. ABBEY, *President*. CHARLES H. LEONARD, *Secretary*. LEWIS I. HOWARD, *Treasurer*.

*Board of Directors:* MATTHEW RAWLINSON, F. M. BEESLEY, P. J. NEWELL, F. M. NICHOLS,  
PATRICK ROURKE, DUFFIELD MILES, JAMES CROMPTON, F. L. HINKLEY, S. E. FLETCHER.

*Security Committee:* PATRICK ROURKE, DUFFIELD MILES, FRED M. NICHOLS.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Permanent expense account	\$92 00	Dues capital	\$2,095 00
Cash	2,006 14	Fines	3 14
	\$2,098 14		\$2,098 14

Shares.		Membership.	
Issued during year	736	Added during year	110
Withdrawn during year	1	Withdrawn during year	1
In force Oct. 30, 1909	735	Members Oct. 30, 1909	109

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$92.00	\$92.00

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.			
Dues capital	.	.	\$2,096 00
Fines	.	.	3 14
			<u>\$2,099 14</u>
DISBURSEMENTS.			
Dues capital withdrawn	.	.	\$1 00
Permanent expense	.	.	92 00
Cash on hand Oct. 30, 1909	.	.	2,006 14
			<u>\$2,099 14</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1909	1	\$3 00	735	\$2,205 00
				<u>\$2,205 00</u>
Dues capital	.	.	.	\$2,095 00
Unpaid dues	.	.	.	110 00
				<u>\$2,205 00</u>

DATE OF EXAMINATION, December 3.



CITIZENS' CO-OPERATIVE BANK, HAVERHILL.  
81 MERRIMACK STREET.

Incorporated August 22, 1887. Began business September 12, 1887.

GEORGE H. CARLETON, *President*. JAMES W. GOODWIN, *Secretary*. JAMES W. GOODWIN, *Treasurer*.

*Board of Directors:* A. M. ALLEN, G. H. CARLETON, J. W. GOODWIN, W. W. SPAULDING, J. M. STOVER, P. C. SWETT, E. W. B. TAYLOR, OLIVER TAYLOR.

*Security Committee:* J. M. STOVER, P. C. SWETT.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$306,035 00	Dues capital . . .	\$260,051 00
Loans on shares . . .	11,032 00	Profits capital . . .	43,197 28
Unpaid fines . . .	49 36	Guaranty fund . . .	1,925 00
Temporary expense account . . .	205 11	Surplus . . .	5,251 58
Cash . . .	3,933 17	Interest . . .	401 82
		Withdrawal profits . . .	43 88
		Forfeiture profits . . .	5 82
		Forfeited share account . . .	319 05
		Matured share account . . .	10,059 21
	<u>\$321,254 64</u>		<u>\$321,254 64</u>

Shares.		Membership.	
Issued during year . . .	1,677	Added during year . . .	176
Withdrawn during year . . .	1,141	Withdrawn during year . . .	129
Matured during year . . .	101	Members Oct. 30, 1909 . . .	740
In force Oct. 30, 1909 . . .	6,250	Borrowers Oct. 30, 1909 . . .	240
Pledged Oct. 30, 1909 . . .	2,105		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%; 3 earliest series paid in full.

Rates and Averages on Loans, October 30, 1909.

205 *real estate loans* (average, \$1,492.85 each; average rate, 5.51%): 5%, \$149,755; 5½%, \$2,110; 6%, \$154,170.  
54 *share loans* (average, \$204.29 each; average rate, 5.80%): 5%, \$2,240; 6%, \$8,792.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,891.63	\$169.50	\$2,061.13
Cost per \$1,000 of assets . . .	5.89	.53	6.42

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$72,895 00
Real estate loans repaid . . . . .	53,363 00
Share loans repaid . . . . .	7,625 00
Interest . . . . .	16,078 57
Fines . . . . .	382 12
Withdrawal profits . . . . .	320 04
Forfeited profits . . . . .	50 39
Matured share account . . . . .	10,059 21
Cash on hand Oct. 31, 1908 . . . . .	65 26
	<u>\$160,838 59</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$36,860 00
Dues capital matured . . . . .	15,150 00
Profits capital withdrawn . . . . .	4,399 63
Profits capital matured . . . . .	5,584 81
Real estate loans . . . . .	73,870 00
Share loans . . . . .	9,740 00
Temporary expense . . . . .	2,061 13
Matured share account . . . . .	9,239 85
Cash on hand Oct. 30, 1909 . . . . .	3,933 17
	<u>\$160,838 59</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	21	\$195 31	91	\$17,773 21
Apr. 1898	22	184 68	14	2,585 52
Oct. 1898	23	174 22	148	25,784 56
Apr. 1899	24	164 08	33	5,414 64
Oct. 1899	25	154 21	95	14,649 95
Apr. 1900	26	144 76	88	12,738 88
Oct. 1900	27	135 47	76	10,295 72
Apr. 1901	28	126 46	83	10,496 18
Oct. 1901	29	117 61	119	13,995 59
Apr. 1902	30	109 08	129	14,071 32
Oct. 1902	31	100 68	148	14,900 64
Apr. 1903	32	92 46	143	13,221 78
Oct. 1903	33	84 41	153	12,914 73
Apr. 1904	34	76 54	152	11,634 08
Oct. 1904	35	68 86	165	11,361 90
Apr. 1905	36	61 34	180	11,041 20
Oct. 1905	37	54 00	329	17,766 00
Apr. 1906	38	46 81	334	15,634 54
Oct. 1906	39	39 79	497	19,775 63
Apr. 1907	40	32 93	462	15,213 66
Oct. 1907	41	26 22	365	9,570 30
Apr. 1908	42	19 69	524	10,317 56
Oct. 1908	43	13 31	639	8,505 09
Apr. 1909	44	7 08	720	5,097 60
Oct. 1909	45	1 00	563	563 00

Dues paid in advance . . . . .	1,341 00
	<u>\$306,664 28</u>

Dues capital . . . . .	\$260,051 00
Profits capital . . . . .	43,197 28
Unpaid dues . . . . .	3,416 00
	<u>\$306,664 28</u>

DATE OF EXAMINATION, December 1.

CITY CO-OPERATIVE BANK, HOLYOKE.

380 HIGH STREET.

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, *President.* PIERRE BONVOULOIR, *Secretary.* PIERRE BONVOULOIR, *Treasurer.*

*Board of Directors:* SAMUEL BAIL, W. G. BEAUDRO, L. T. BEAULIEU, LOUIS BIBEAU, S. J. BONVOULOIR, J. E. BRINDAMOUR, JOSEPH DESROCHES, L. A. LAFRANCE, O. E. GENEST, A. F. GINGRAS, CHARLES GRANDCHAMP, H. J. LAPORTE, JOSEPH MASSE, J. J. PREW, HOMER STEBBEIN.

*Security Committee:* L. T. BEAULIEU, A. F. GINGRAS, DANIEL PROULX.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$212,550 00	Dues capital . . . . .	\$197,455 00
Loans on shares . . . . .	15,445 00	Profits capital . . . . .	28,737 17
Unpaid interest . . . . .	438 92	Guaranty fund . . . . .	1,900 00
Unpaid fines . . . . .	27 84	Surplus . . . . .	1,016 69
Temporary expense account . . . . .	355 03	Interest . . . . .	3,958 59
Cash . . . . .	4,538 33	Fines . . . . .	61 62
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	180 30
		Security committee . . . . .	45 00
	<u>\$233,355 12</u>		<u>\$233,355 12</u>

Shares.		Membership.	
Issued during year . . . . .	1,474	Added during year . . . . .	150
Withdrawn during year . . . . .	918	Withdrawn during year . . . . .	77
Forfeited during year . . . . .	7	Members Oct. 30, 1909 . . . . .	636
Matured during year . . . . .	8	Borrowers Oct. 30, 1909 . . . . .	210
In force Oct. 30, 1909 . . . . .	4,736		
Pledged Oct. 30, 1909 . . . . .	1,591		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series 6 to 8 years old; 10% on series 8 to 10 years old; 5% on series 10 to 12 years old; after 12 years, none.

Rates and Averages on Loans, October 30, 1909.

180 *real estate loans* (average, \$1,180.83 each; average rate, 5.18%): 5%, \$136,250; 5.50%, \$73,600; 6%, \$2,700.  
68 *share loans* (average, \$227.13 each; average rate, 5.59%): 5%, \$6,325; 6%, \$9,120.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$667.59	\$496.24	\$1,163.83
Cost per \$1,000 of assets . . . . .	2.86	2.13	4.99

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$55,300 00
Real estate loans eliminated by foreclosure	1,300 00
Real estate loans repaid	36,900 00
Share loans repaid	8,095 00
Interest	11,258 30
Fines	243 04
Transfer fees	3 00
Withdrawal profits	537 61
Forfeited profits	98
Security committee	153 00
Cash on hand Oct. 31, 1908	4,396 36
	<u>\$118,187 29</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$26,859 00
Dues capital forfeited	91 00
Dues capital matured	1,168 00
Profits capital withdrawn	3,002 89
Profits capital forfeited	4 69
Profits capital matured	437 92
Real estate loans	67,950 00
Share loans	12,965 00
Interest	6 63
Temporary expense	1,163 83
Cash on hand Oct. 30, 1909	4,538 33
	<u>\$118,187 29</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$191 52	20	\$3,830 40
July 1898	20	180 67	2	361 34
Jan. 1899	21	170 10	61	10,376 10
July 1899	22	159 84	57	9,110 88
Jan. 1900	23	149 88	28	4,196 64
July 1900	24	140 22	83	11,638 26
Jan. 1901	25	130 82	111	14,521 02
July 1901	26	121 73	50	6,086 50
Jan. 1902	27	112 89	154	17,385 06
July 1902	28	104 27	109	11,365 43
Jan. 1903	29	95 85	146	13,994 10
July 1903	30	87 72	107	9,386 04
Jan. 1904	31	79 78	168	13,403 04
July 1904	32	72 02	123	8,858 46
Jan. 1905	33	64 44	254	16,367 76
July 1905	34	57 04	177	10,096 08
Jan. 1906	35	49 82	251	12,504 82
July 1906	36	42 78	276	11,807 28
Jan. 1907	37	35 91	266	9,552 06
July 1907	38	29 21	237	6,922 77
Jan. 1908	39	22 67	453	10,269 51
July 1908	40	16 29	364	5,929 56
Jan. 1909	41	10 07	658	6,626 06
July 1909	42	4 00	581	2,324 00
Dues paid in advance				203 00
				<u>\$227,116 17</u>
Dues capital				\$197,455 00
Profits capital				28,737 17
Unpaid dues				924 00
				<u>\$227,116 17</u>

DATE OF EXAMINATION, June 25.

**CLINTON CO-OPERATIVE BANK, CLINTON.****36 HIGH STREET.**

Incorporated September 23, 1887. Began business October 20, 1887.

CHARLES L. STEVENS, *President.* WALTER R. DAME, *Secretary.* THOMAS S. DAVIS, *Treasurer.**Board of Directors:* J. H. BODMAN, H. I. CHENEY, W. R. DAME, T. S. DAVIS, DAVID DIAS, G. S. GIBSON, C. H. HASTINGS, G. A. HEIGHWAY, N. L. HOWE, W. L. HUBBARD, E. H. JAQUITH, R. F. PATTERSON, J. J. PHILBIN, A. R. STEVENSON, C. L. STEVENS, F. F. WALLACE.*Security Committee:* H. I. CHENEY, G. S. GIBSON, C. L. STEVENS.

Regular meetings for receipt of moneys the third Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$320,225 00	Dues capital . . .	\$285,179 00
Loans on shares . . .	12,055 00	Profits capital . . .	46,563 16
Real estate by foreclosure, etc. . .	2,537 29	Guaranty fund . . .	2,397 95
Unpaid interest . . .	1,277 71	Surplus . . .	7,748 42
Permanent expense account . . .	150 00	Interest . . .	1,447 06
Temporary expense account . . .	104 52	Fines . . .	70 20
Insurance and taxes paid . . .	33 20	Transfer fees . . .	75
Cash . . .	8,191 21	Withdrawal profits . . .	124 40
		Forfeited share account . . .	5 74
		Matured share account . . .	1,025 25
		Security committee . . .	12 00
	<b>\$344,573 93</b>		<b>\$344,573 93</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,329	Added during year . . .	138
Withdrawn during year . . .	1,054	Withdrawn during year . . .	140
Forfeited during year . . .	26	Members Oct. 30, 1909 . . .	782
Retired during year . . .	40	Borrowers Oct. 30, 1909 . . .	248
Matured during year . . .	78		
In force Oct. 30, 1909 . . .	6,269		
Pledged Oct. 30, 1909 . . .	2,054		

**Profits Distributed.**First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

210 *real estate loans* (average, \$1,524.88 each; average rate, 5%): 5%, \$318,775; 6%, \$1,450.  
 41 *share loans* (average, \$294.02 each; average rate, 5%): 5%, \$12,055.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$650.00	\$515.74	\$1,165.74
Cost per \$1,000 of assets . . .	1.89	1.50	3.39



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$74,406 00
Real estate loans eliminated by foreclosure . . . . .	2,400 00
Real estate loans eliminated by maturity of shares . . . . .	950 00
Real estate loans repaid . . . . .	43,558 00
Share loans repaid . . . . .	15,810 00
Real estate by foreclosure . . . . .	115 00
Interest . . . . .	16,532 10
Fines . . . . .	731 80
Transfer fees . . . . .	3 50
Withdrawal profits . . . . .	524 53
Forfeited profits . . . . .	4 81
Matured share account . . . . .	1,025 25
Security committee . . . . .	70 50
Taxes . . . . .	58 26
Cash on hand Oct. 31, 1908 . . . . .	2,649 38

**\$158,839 13**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$43,284 00
Dues capital forfeited . . . . .	323 00
Dues capital retired . . . . .	5,159 00
Dues capital matured . . . . .	11,683 00
Profits capital withdrawn . . . . .	5,791 22
Profits capital forfeited . . . . .	19 37
Profits capital retired . . . . .	1,577 80
Profits capital matured . . . . .	4,305 90
Real estate loans . . . . .	59,208 00
Share loans . . . . .	17,015 00
Real estate by foreclosure . . . . .	952 43
Temporary expense . . . . .	1,165 74
Security committee . . . . .	72 00
Taxes . . . . .	91 46
Cash on hand Oct. 30, 1909 . . . . .	8,191 21

**\$158,839 13**

**Reconciliation of Share Account with Dues  
and Profits Capital**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	21	\$195 10	53	\$10,340 30
Apr. 1898	22	184 45	40	7,378 00
Oct. 1898	23	174 03	31	5,394 93
Apr. 1899	24	163 95	59	9,673 05
Oct. 1899	25	154 13	94	14,488 22
Apr. 1900	26	144 53	135	19,511 55
Oct. 1900	27	135 23	190	25,693 70
Apr. 1901	28	126 17	132	16,654 44
Oct. 1901	29	117 35	134	15,724 90
Apr. 1902	30	108 75	217	23,598 75
Oct. 1902	31	100 40	165	16,566 00
Apr. 1903	32	92 23	179	16,509 17
Oct. 1903	33	84 21	140	11,789 40
Apr. 1904	34	76 37	142	10,844 54
Oct. 1904	35	68 72	179	12,300 88
Apr. 1905	36	61 22	334	20,447 48
Oct. 1905	37	53 88	207	11,153 16
Apr. 1906	38	46 71	414	19,337 94
Oct. 1906	39	39 71	356	14,136 76
Apr. 1907	40	32 87	559	18,374 33
Oct 1907	41	26 19	480	12,571 20
Apr. 1908	42	19 67	458	9,008 86
Oct. 1908	43	13 30	524	6,969 20
Apr. 1909	44	7 08	705	4,991 40
Oct. 1909	45	1 00	342	342 00

Dues paid in advance . . . . . 87 00

**\$333,887 16**

Dues capital . . . . .	\$285,179 00
Profits capital . . . . .	46,563 16
Unpaid dues . . . . .	2,145 00

**\$333,887 16**

DATE OF EXAMINATION, October 7.

COLUMBIAN CO-OPERATIVE BANK, CAMBRIDGE.

763 MASSACHUSETTS AVENUE.

Incorporated May 6, 1892. Began business June 6, 1892.

WILLIAM W. DALLINGER, *President*. HERBERT H. DYER, *Secretary*. HERBERT H. DYER, *Treasurer*.

*Board of Directors:* W. E. BURRAGE, E. L. CHENEY, W. W. DALLINGER, J. A. DOW, H. H. DYER, W. F. EARLE, S. R. LANCASTER, H. L. LINCOLN, H. B. MCINTIRE, C. H. MONTAGUE, I. S. PEAR, GEORGE WAYMOUTH.

*Security Committee:* W. E. BURRAGE, J. A. DOW, S. R. LANCASTER, H. L. LINCOLN, C. H. MONTAGUE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$260,457 49	Dues capital . . . . .	\$234,795 00
Loans on shares . . . . .	11,080 00	Profits capital . . . . .	42,698 79
Common form mortgages . . . . .	7,704 00	Guaranty fund . . . . .	2,191 10
Unpaid interest . . . . .	620 31	Surplus . . . . .	6,395 88
Unpaid fines . . . . .	55 20	Forfeited share account . . . . .	67 77
Cash . . . . .	6,231 54		
	<u>\$286,148 54</u>		<u>\$286,148 54</u>

Shares.		Membership.	
Issued during year . . . . .	1,033	Added during year . . . . .	94
Withdrawn during year . . . . .	812	Withdrawn during year . . . . .	100
Forfeited during year . . . . .	7	Members Oct. 30, 1909 . . . . .	588
Matured during year . . . . .	154	Borrowers Oct. 30, 1909 . . . . .	124
In force Oct. 30, 1909 . . . . .	4,782		
Pledged Oct. 30, 1909 . . . . .	1,535		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

103 *real estate loans* (average, \$2,528.71 each; average rate, 5%): 5%, \$260,457.49.  
45 *share loans* (average, \$246.22 each; average rate, 5%): 5%, \$11,080

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$975.00	\$262.16	\$1,237.16
Cost per \$1,000 of assets . . . . .	3.41	.92	4.33

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$59,147 00
Real estate loans eliminated by foreclosure	1,449 34
Real estate loans eliminated by maturity of shares	8,750 00
Real estate loans repaid	45,680 00
Share loans repaid	2,565 00
Mortgages	300 00
Interest	15,011 05
Premiums	4 32
Fines	307 84
Transfer fees	75
Withdrawal profits	1,239 09
Forfeited profits	2 16
Cash on hand Oct. 31, 1908	5,312 50
	<u>\$139,769 05</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$32,688 00
Dues capital forfeited	77 00
Dues capital matured	22,919 00
Profits capital withdrawn	4,918 76
Profits capital forfeited	8 61
Profits capital matured	7,958 47
Real estate loans	55,716 29
Share loans	7,255 00
Interest	759 22
Temporary expense	1,237 16
Cash on hand Oct. 30, 1909	6,231 54
	<u>\$139,769 05</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec 1897	12	\$194 54	39	\$7,587 06
June 1898	13	183 86	106	19,489 16
Nov. 1898	14	175 13	49	8,581 37
May 1899	15	164 92	85	14,018 20
Nov. 1899	16	154 99	90	13,949 10
May 1900	17	145 23	58	8,423 34
Nov. 1900	18	135 78	100	13,578 00
May 1901	19	126 55	105	13,287 75
Nov. 1901	20	117 59	103	12,111 77
May 1902	21	108 77	135	14,683 95
Nov. 1902	22	100 23	128	12,829 44
May 1903	23	91 84	101	9,275 84
Nov. 1903	24	83 69	186	15,566 34
May 1904	25	75 74	138	10,452 12
Nov. 1904	26	67 99	222	15,093 78
May 1905	27	60 41	286	17,277 26
Nov. 1905	28	53 01	228	12,086 28
May 1906	29	45 81	294	13,468 14
Nov. 1906	30	38 78	322	12,487 16
May 1907	31	31 93	277	8,844 61
Nov. 1907	32	25 23	374	9,436 02
May 1908	33	18 70	413	7,723 10
Nov. 1908	34	12 32	431	5,309 92
May 1909	35	6 09	512	3,118 08
Dues paid in advance				116 00
				<u>\$278,793 79</u>
Dues capital				\$234,795 00
Profits capital				42,698 79
Unpaid dues				1,300 00
				<u>\$278,793 79</u>

DATE OF EXAMINATION, June 10.

DANVERS CO-OPERATIVE BANK, DANVERS.

15 MAPLE STREET.

Incorporated August 22, 1892. Began business August 29, 1892.

JASPER MARSH, *President*. HARRY M. WILKINS, *Secretary*. HARRY M. WILKINS, *Treasurer*.

*Board of Directors:* L. S. COUCH, H. E. JACKSON, F. W. MARSH, W. C. NICKERSON, J. E. NIGHTINGALE, M. C. PETTINGELL, A. E. PERKINS.

*Security Committee:* L. S. COUCH, JASPER MARSH, F. W. MARSH.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$82,860 00	Dues capital . . .	\$74,033 00
Loans on shares . . .	4,287 00	Profits capital . . .	9,729 65
Unpaid interest . . .	301 98	Guaranty fund . . .	150 00
Unpaid premiums . . .	14 55	Surplus . . .	259 94
Unpaid fines . . .	47 42	Interest . . .	1,220 45
Permanent expense account . . .	300 00	Premiums . . .	30 68
Temporary expense account . . .	135 18	Fines . . .	43 29
Cash . . .	41 50	Withdrawal profits . . .	20 62
		Bills payable . . .	2,500 00
	<u>\$87,987 63</u>		<u>\$87,987 63</u>

Shares.		Membership.	
Issued during year . . .	698	Added during year . . .	101
Withdrawn during year . . .	265	Withdrawn during year . . .	49
Matured during year . . .	46	Members Oct. 30, 1909 . . .	316
In force Oct. 30, 1909 . . .	2,110	Borrowers Oct. 30, 1909 . . .	74
Pledged Oct. 30, 1909 . . .	558		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans, October 30, 1909.

60 *real estate loans* (average, \$1,381 each; average rate, 5.49%): 5.30%, \$22,760; 5.50%, \$55,350; 6.30%, \$4,750.  
 18 *share loans* (average, \$238.16 each; average rate, 5½%): 5.50%, \$4,287.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$214.78	\$514.78
Cost per \$1,000 of assets . . .	3.41	2.44	5.85

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$22,485 00
Real estate loans eliminated by maturity of shares . . . . .	1,940 00
Real estate loans repaid . . . . .	10,000 00
Share loans repaid . . . . .	2,425 00
Interest . . . . .	4,482 97
Premiums . . . . .	133 76
Fines . . . . .	141 76
Transfer fees . . . . .	50
Withdrawal profits . . . . .	145 31
Temporary expense . . . . .	75 00
Bills payable . . . . .	2,500 00
Cash on hand Oct. 31, 1908 . . . . .	187 78

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**\$44,517 08**

DISBURSEMENTS	
Dues capital withdrawn . . . . .	\$6,113 00
Dues capital matured . . . . .	6,814 00
Profits capital withdrawn . . . . .	592 60
Profits capital matured . . . . .	2,298 54
Real estate loans . . . . .	24,450 00
Share loans . . . . .	3,627 00
Temporary expense . . . . .	514 78
Permanent expense . . . . .	65 66
Cash on hand Oct. 30, 1909 . . . . .	41 50

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**\$44,517 08**
**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	11	\$192 31	20	\$3,846 20
Feb. 1898	12	182 02	6	1,092 12
Aug. 1898	13	172 08	4	688 32
Feb. 1899	14	162 40	14	2,273 60
Aug. 1899	15	152 88	58	8,867 04
Feb. 1900	16	143 75	15	2,156 25
Aug. 1900	17	134 90	5	674 50
Feb. 1901	18	126 35	18	2,274 30
Aug. 1901	19	117 95	15	1,769 25
Feb. 1902	20	109 70	35	3,839 50
Aug. 1902	21	101 54	39	3,960 06
Feb. 1903	22	93 50	53	4,955 50
Aug. 1903	23	85 78	57	4,889 46
Feb. 1904	24	78 05	34	2,653 70
Aug. 1904	25	70 40	45	3,168 00
Feb. 1905	26	63 03	48	3,025 44
Aug. 1905	27	55 87	76	4,246 12
Feb. 1906	28	48 74	103	5,020 22
Aug. 1906	29	41 74	63	2,629 62
Feb. 1907	30	34 91	181	6,318 71
Aug. 1907	31	28 22	120	3,386 40
Feb. 1908	32	21 69	239	5,183 91
Aug. 1908	33	15 31	209	3,199 79
Feb. 1909	34	9 08	383	3,477 64
Aug. 1909	35	3 00	270	810 00

Dues paid in advance . . . . . 339 00

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**\$84,744 65**

Dues capital . . . . .	\$74,033 00
Profits capital . . . . .	9,729 65
Unpaid dues . . . . .	982 00

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**\$84,744 65**

DATE OF EXAMINATION, June 8.





**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$19,691 00
Real estate loans repaid . . . . .	10,200 00
Share loans repaid . . . . .	2,400 00
Interest . . . . .	5,921 65
Fines . . . . .	61 25
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	126 17
Cash on hand Oct. 31, 1908 . . . . .	4,757 43
	<u><u>\$43,158 50</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$8,170 00
Dues capital matured . . . . .	7,776 00
Profits capital withdrawn . . . . .	1,535 79
Profits capital matured . . . . .	3,100 48
Real estate loans . . . . .	13,650 00
Share loans . . . . .	3,650 00
Temporary expense . . . . .	568 97
Taxes . . . . .	115 00
Cash on hand Oct. 30, 1909 . . . . .	4,592 26
	<u><u>\$43,158 50</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$194 61	15	\$2,919 15
July 1898	20	183 81	42	7,720 02
Jan. 1899	21	173 27	60	10,396 20
July 1899	22	163 03	59	9,618 77
Jan. 1900	23	153 05	32	4,897 60
July 1900	24	143 27	28	4,011 56
Jan. 1901	25	133 74	18	2,407 32
July 1901	26	124 46	5	622 30
Jan. 1902	27	115 42	23	2,654 66
Jan. 1903	29	97 95	25	2,448 75
July 1903	30	89 52	17	1,521 84
Jan. 1904	31	81 29	63	5,121 27
July 1904	32	73 25	65	4,761 25
Jan. 1905	33	65 44	82	5,366 08
July 1905	34	57 86	15	867 90
Jan. 1906	35	50 50	75	3,787 50
July 1906	36	43 31	106	4,590 86
Jan. 1907	37	36 29	158	5,733 82
July 1907	38	29 46	107	3,152 22
Jan. 1908	39	22 83	172	3,926 76
July 1908	40	16 38	162	2,653 56
Jan. 1909	41	10 10	144	1,454 40
July 1909	42	4 00	193	772 00

Dues paid in advance . . . . . 209 00

\$91,614 79

Dues capital . . . . . \$76,452 00  
 Profits capital . . . . . 14,871 79  
 Unpaid dues . . . . . 291 00

\$91,614 79

DATE OF EXAMINATION, March 30.

DEDHAM CO-OPERATIVE BANK, DEDHAM.

31 HIGH STREET, EAST DEDHAM.

Incorporated February 11, 1886. Began business February 16, 1886.

F. F. FAVOR, *President.* F. H. VALENTINE, *Secretary.* T. P. MURRAY *Treasurer.*

*Board of Directors:* H. R. ALEXANDER, F. L. BABCOCK, W. W. BAKER, C. R. BROWN, E. N. CARTWRIGHT, A. C. HIBBARD, F. W. POWER, G. T. STAPLES, J. SWEENEY, JOHN WARDLE, Jr., C. H. WINSHMAN, O. W. WITHINGTON.

*Security Committee:* A. C. HIBBARD, JOHN WARDLE, Jr., O. W. WITHINGTON.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$229,625 00	Dues capital . . . . .	\$202,271 00
Loans on shares . . . . .	7,850 00	Profits capital . . . . .	36,928 53
Common form mortgages . . .	2,300 00	Guaranty fund . . . . .	1,377 25
Unpaid interest . . . . .	613 80	Surplus . . . . .	5,063 13
Unpaid premiums . . . . .	32 60	Suspense . . . . .	47 35
Unpaid fines . . . . .	58 06		
Cash . . . . .	5,207 80		
	<u>\$245,687 26</u>		<u>\$245,687 26</u>

Shares.		Membership.	
Issued during year . . . . .	1,402	Added during year . . . . .	146
Withdrawn during year . . . . .	1,046	Withdrawn during year . . . . .	103
Retired during year . . . . .	10	Members Oct. 30, 1909 . . . . .	665
Matured during year . . . . .	31	Borrowers Oct. 30, 1909 . . . . .	223
In force Oct. 30, 1909 . . . . .	5,221		
Pledged Oct. 30, 1909 . . . . .	1,533		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

198 *real estate loans* (average \$1,159.72 each; average rate, 6.30%): 6.30%, \$229,625.  
83 *share loans* (average, \$94.57 each; average rate, 6.41%): 6.30%, \$5,750; 6.40%, \$1,000;  
6.50%, \$225; 6.60%, \$200; 6.70%, \$85; 7%, \$60; 7.20%, \$455; 7.80%, \$35; 8.60%, \$25;  
10.40%, \$15.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$698.00	\$440.47	\$1,138.47
Cost per \$1,000 of assets . . . . .	2.84	1.79	4.63

**Receipts and Disbursements, Year ending  
October 30, 1909**

RECEIPTS.	
Dues capital . . . . .	\$62,543 00
Real estate loans eliminated by maturity of shares . . . . .	6,100 00
Real estate loans repaid . . . . .	14,000 00
Share loans repaid . . . . .	2,925 00
Mortgages . . . . .	400 00
Real estate by foreclosure . . . . .	1,700 00
Interest . . . . .	13,174 63
Premiums . . . . .	672 06
Fines . . . . .	298 96
Withdrawal profits . . . . .	732 79
Suspense . . . . .	79 60
Cash on hand Oct. 31, 1908 . . . . .	1,670 79
	<u><u>\$104,296 83</u></u>

DISBURSEMENTS	
Dues capital withdrawn . . . . .	\$26,506 00
Dues capital retired . . . . .	630 00
Dues capital matured . . . . .	4,371 00
Profits capital withdrawn . . . . .	2,938 47
Profits capital retired . . . . .	123 44
Profits capital matured . . . . .	1,857 83
Real estate loans . . . . .	54,125 00
Share loans . . . . .	5,570 00
Mortgages . . . . .	1,700 00
Interest . . . . .	95 27
Temporary expense . . . . .	1,138 47
Suspense . . . . .	32 25
Premiums . . . . .	10
Fines . . . . .	1 20
Cash on hand Oct. 30, 1909 . . . . .	5,207 80
	<u><u>\$104,296 83</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	26	\$197 93	5	\$989 65
Nov. 1898	27	186 25	52	9,685 00
May 1899	28	174 91	63	11,019 33
Nov. 1899	29	163 90	39	6,392 10
May 1900	30	153 21	46	7,047 66
Nov. 1900	31	142 83	51	7,284 33
May 1901	32	132 75	107	14,204 25
Nov. 1901	33	122 96	51	6,270 96
May 1902	34	113 46	119	13,501 74
Nov. 1902	35	104 23	114	11,882 22
May 1903	36	95 27	106	10,098 62
Nov. 1903	37	86 57	93	8,051 01
May 1904	38	78 13	164	12,813 32
Nov. 1904	39	69 93	136	9,510 48
May 1905	40	61 97	257	15,926 29
Nov. 1905	41	54 24	217	11,770 08
May 1906	42	46 74	238	11,124 12
Nov. 1906	43	39 46	511	20,164 06
May 1907	44	32 39	563	18,235 57
Nov. 1907	45	25 52	506	12,913 12
May 1908	46	18 85	536	10,103 60
Nov. 1908	47	12 38	544	6,734 72
May 1909	48	6 10	703	4,288 30

Dues paid in advance . . . . . 308 00

\$240,318 53

Dues capital . . . . .	\$202,271 00
Profits capital . . . . .	36,928 53
Unpaid dues . . . . .	1,119 00

\$240,318 53

DATE OF EXAMINATION, November 11.

**DORCHESTER CO-OPERATIVE BANK, BOSTON.**

**596 COLUMBIA ROAD (DORCHESTER DISTRICT).**

Incorporated August 21, 1890. Began business September 10, 1890.

LABAN PRATT, *President.* PINCKNEY HOLBROOK, *Secretary.* PINCKNEY HOLBROOK, *Treasurer.*

*Board of Directors:* C. A. BURDITT, R. P. DELANO, W. S. FOX, SAMUEL GANNETT, HENRY HALL, I. C. HERSEY, C. B. HUMPHREYS, R. D. MOSSMAN, J. H. PIERCE, F. W. PORTER.

*Security Committee:* W. S. FOX, SAMUEL GANNETT, R. D. MOSSMAN, J. H. PIERCE, LABAN PRATT

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$322,510 00	Dues capital . . . . .	\$284,199 00
Loans on shares . . . . .	10,790 00	Profits capital . . . . .	46,528 88
Common form mortgages . . . . .	2,775 00	Guaranty fund . . . . .	4,982 83
Unpaid interest . . . . .	1,795 68	Surplus . . . . .	6,010 69
Temporary expense account . . . . .	396 08	Interest . . . . .	2,927 48
Insurance and taxes paid . . . . .	293 11	Fines . . . . .	93 40
Cash . . . . .	6,332 13	Withdrawal profits . . . . .	85 33
		Forfeited share account . . . . .	64 39
	<u><u>\$344,892 00</u></u>		<u><u>\$344,892 00</u></u>

Shares.		Membership.	
Issued during year . . . . .	2,196	Added during year . . . . .	236
Withdrawn during year . . . . .	1,216	Withdrawn during year . . . . .	117
Matured during year . . . . .	58	Members Oct. 30, 1909 . . . . .	912
In force Oct. 30, 1909 . . . . .	7,333	Borrowers Oct. 30, 1909 . . . . .	190
Pledged Oct. 30, 1909 . . . . .	1,905		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series 5 to 6 years old; 15% on series 6 to 7 years old; 10% on series 7 to 8 years old; 5% on series 8 to 9 years old; after 9 years, none.

**Rates and Averages on Loans, October 30, 1909.**

159 *real estate loans* (average, \$2,028.36 each; average rate, 5.25%): 5%, \$198,405; 5½%, \$83,850; 6%, \$40,255.  
 33 *share loans* (average, \$326.94 each; average rate, 5.29%): 5%, \$5,675; 5.50%, \$3,825; 6%, \$1,290.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,405.09	\$544.38	\$1,949.47
Cost per \$1,000 of assets . . . . .	4.07	1.58	5.65



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$80,495 00
Real estate loans repaid . . . . .	31,141 00
Share loans repaid . . . . .	3,920 00
Mortgages . . . . .	3,550 00
Interest . . . . .	16,731 13
Fines . . . . .	520 30
Transfer fees . . . . .	75
Withdrawal profits . . . . .	526 75
Taxes . . . . .	217 31
Cash on hand Oct. 31, 1908 . . . . .	4,138 81
	<u>\$141,241 05</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$44,506 00
Dues capital matured . . . . .	8,541 00
Profits capital withdrawn . . . . .	7,637 84
Profits capital matured . . . . .	3,070 34
Real estate loans . . . . .	65,130 00
Share loans . . . . .	3,800 00
Interest . . . . .	168 06
Temporary expense . . . . .	1,949 97
Taxes . . . . .	105 71
Cash on hand Oct. 30, 1909 . . . . .	6,332 13
	<u>\$141,241 05</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	15	\$198 35	39	\$7,735 65
Mar. 1898	16	187 38	77	14,428 26
Sept. 1898	17	176 74	67	11,841 58
Mar. 1899	18	166 41	106	17,639 46
Sept. 1899	19	156 41	100	15,641 00
Mar. 1900	20	146 64	127	18,623 28
Sept. 1900	21	137 12	115	15,768 80
Mar. 1901	22	127 91	77	9,849 07
Sept. 1901	23	118 93	177	21,050 61
Mar. 1902	24	110 16	97	10,685 52
Sept. 1902	25	101 62	126	12,804 12
Mar. 1903	26	93 32	174	16,237 68
Sept. 1903	27	85 27	104	8,868 08
Mar. 1904	28	77 41	182	14,088 62
Sept. 1904	29	69 79	215	15,004 85
Mar. 1905	30	62 28	254	15,819 12
Sept. 1905	31	54 97	288	15,831 36
Mar. 1906	32	47 78	224	10,702 72
Sept. 1906	33	40 77	343	13,984 11
Mar. 1907	34	33 95	526	17,857 70
Sept. 1907	35	27 93	466	12,689 18
Mar. 1908	36	20 69	806	16,676 14
Sept. 1908	37	14 31	739	10,575 09
Mar. 1909	38	8 08	1,161	9,380 88
Sept. 1909	39	2 00	743	1,486 00
Suspense dues . . . . .				12 00
Dues paid in advance . . . . .				597 00
				<u>\$335,877 88</u>
Dues capital . . . . .				\$284,199 00
Profits capital . . . . .				46,528 88
Unpaid dues . . . . .				5,150 00
				<u>\$335,877 88</u>

DATE OF EXAMINATION, July 19.

ECONOMY CO-OPERATIVE BANK, MERRIMAC.

MERRIMAC SQUARE.

Incorporated July 26, 1889. Began business August 12, 1889.

ROBERT O. PATTEN, *President.* CLIFTON B. HEATH, *Secretary.* CLIFTON B. HEATH, *Treasurer.*

*Board of Directors:* C. I. CHURCHILL, F. S. HARDWICK, C. B. HEATH, G. G. HOYT, ZENAS LOVELL, C. W. MORRELL, R. O. PATTEN, F. F. PHILBRICK, A. W. SAWYER, F. C. WILLIAMS.

*Security Committee:* C. I. CHURCHILL, F. S. HARDWICK, C. W. MORRELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$30,500 00	Dues capital . . . . .	\$26,574 00
Loans on shares . . . . .	825 00	Profits capital . . . . .	3,791 08
Unpaid interest . . . . .	100 05	Guaranty fund . . . . .	836 82
Unpaid premiums . . . . .	5 35	Surplus . . . . .	1,106 12
Unpaid fines . . . . .	10 72	Interest . . . . .	438 66
Temporary expense account . . . . .	103 84	Premiums . . . . .	23 60
Cash . . . . .	1,249 44	Fines . . . . .	14 86
		Withdrawal profits . . . . .	9 26
	<u>\$32,794 40</u>		<u>\$32,794 40</u>

Shares.		Membership.	
Issued during year . . . . .	235	Added during year . . . . .	53
Withdrawn during year . . . . .	90	Withdrawn during year . . . . .	21
Retired during year . . . . .	21	Members Oct. 30, 1909 . . . . .	149
Matured during year . . . . .	8	Borrowers Oct. 30, 1909 . . . . .	51
In force Oct. 30, 1909 . . . . .	689		
Pledged Oct. 30, 1909 . . . . .	190		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

46 *real estate loans* (average, \$663.04 each; average rate, 6%): 6%, \$30,500.  
5 *share loans* (average, \$165 each; average rate, 6%): 6%, \$825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$200.00	\$134.93	\$334.93
Cost per \$1,000 of assets . . . . .	6.10	4.11	10.21

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$7,334 00
Real estate loans eliminated by maturity of shares . . . . .	400 00
Real estate loans repaid . . . . .	5,300 00
Share loans repaid . . . . .	785 00
Real estate by foreclosure . . . . .	4,741 83
Interest . . . . .	2,301 89
Premiums . . . . .	121 45
Fines . . . . .	121 66
Withdrawal profits . . . . .	89 79
Temporary expense . . . . .	40 03
Profit and loss . . . . .	5 63
Profits capital . . . . .	15 78
Cash on hand Oct. 31, 1908 . . . . .	1,776 84

**\$23,033 90**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$4,127 00
Dues capital retired . . . . .	2,751 00
Dues capital matured . . . . .	1,200 00
Profits capital withdrawn . . . . .	896 97
Profits capital retired . . . . .	844 84
Profits capital matured . . . . .	436 62
Real estate loans . . . . .	8,650 00
Share loans . . . . .	775 00
Real estate by foreclosure . . . . .	365 81
Temporary expense . . . . .	378 00
Surplus . . . . .	1,359 22
Cash on hand Oct. 30, 1909 . . . . .	1,249 44

**\$23,033 90**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	17	\$196 84	3	\$590 52
Aug. 1899	21	156 16	16	2,498 56
Feb. 1900	22	146 59	5	732 95
Aug. 1900	23	137 28	15	2,059 20
Feb. 1901	24	128 19	10	1,281 90
Aug. 1901	25	119 33	19	2,267 27
Feb. 1902	26	110 68	12	1,328 16
Aug. 1902	27	102 24	9	920 16
Feb. 1903	28	94 02	9	846 18
Aug. 1903	29	86 00	29	2,494 00
Feb. 1904	30	78 17	55	4,299 35
Aug. 1904	31	70 53	9	634 77
Feb. 1905	32	63 07	22	1,387 54
Aug. 1905	33	55 77	22	1,226 94
Feb. 1906	34	48 66	32	1,557 12
Aug. 1906	35	41 69	25	1,042 25
Feb. 1907	36	34 87	39	1,359 93
Aug. 1907	37	28 21	45	1,269 45
Feb. 1908	38	21 69	23	498 87
Aug. 1908	39	15 32	61	934 52
Feb. 1909	40	9 08	93	844 44
Aug. 1909	41	3 00	136	408 00

Dues paid in advance . . . . . 34 00

**\$30,516 08**

Dues capital . . . . .	\$26,574 00
Profits capital . . . . .	3,791 08
Unpaid dues . . . . .	151 00

**\$30,516 08**

DATE OF EXAMINATION, February 18.



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$107,096 00
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	90,775 00
Share loans repaid	26,075 00
Mortgages	3,468 00
Real estate by foreclosure	1,211 20
Interest	31,665 46
Fines	1,099 89
Transfer fees	5 25
Withdrawal profits	2,859 92
Forfeited profits	3 25
Forfeited share account	91 04
Retired share account	51,055 35
Matured share account	48,795 80
Security committee	17 50
Cash on hand Oct. 31, 1908	18,133 90
	<u>\$390,152 56</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$59,535 00
Dues capital forfeited	81 00
Dues capital retired	37,479 00
Dues capital matured	35,480 00
Profits capital withdrawn	11,285 99
Profits capital forfeited	3 25
Profits capital retired	12,872 79
Profits capital matured	13,114 11
Real estate loans	84,005 00
Share loans	16,350 00
Real estate by foreclosure	221 00
Interest	905 25
Permanent expense	3,052 30
Forfeited share account	315 40
Retired share account	51,055 35
Matured share account	48,795 80
Security committee	14 70
Cash on hand Oct. 30, 1909	15,586 62
	<u>\$390,152 56</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	20	\$198 57	57	\$11,318 49
Apr. 1898	21	187 57	236	44,266 52
Oct. 1898	22	176 95	152	26,896 40
Apr. 1899	23	166 59	238	39,648 42
Oct. 1899	24	156 54	175	27,394 50
Apr. 1900	25	146 79	248	36,403 92
Oct. 1900	26	137 23	163	22,368 49
Apr. 1901	27	127 96	242	30,966 32
Oct. 1901	28	118 94	129	15,343 26
Apr. 1902	29	110 11	292	32,152 12
Oct. 1902	30	101 52	250	25,380 00
Apr. 1903	31	93 15	299	27,851 85
Oct. 1903	32	84 95	236	20,048 20
Apr. 1904	33	76 97	404	31,095 88
Oct. 1904	34	69 18	298	20,615 64
Apr. 1905	35	61 58	463	28,511 54
Oct. 1905	36	54 17	437	23,672 29
Apr. 1906	37	46 94	567	26,614 98
Oct. 1906	38	39 88	549	21,894 12
Apr. 1907	39	32 99	733	24,181 67
Oct. 1907	40	26 27	591	15,525 57
Apr. 1908	41	19 72	533	10,510 76
Oct. 1908	42	13 33	687	9,157 71
Apr. 1909	43	7 09	688	4,877 92
Oct. 1909	44	1 00	589	589 00
Dues paid in advance				526 00
				<u>\$577,811 57</u>
Dues capital				\$480,605 00
Profits capital				93,423 57
Unpaid dues				3,783 00
				<u>\$577,811 57</u>

DATE OF EXAMINATION, March 31.



EQUITABLE CO-OPERATIVE BANK, LYNN.

145 MUNROE STREET.

Incorporated October 2, 1877. Began business October 8, 1877.

ALBION BARTLETT, *President.* EDWIN C. LEWIS, *Secretary.* EDWIN C. LEWIS, *Treasurer.*

*Board of Directors:* J. E. BLANCHARD, C. W. BOARDMAN, W. R. CLARK, H. W. HOWARD, CHARLES LEIGHTON, W. P. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PHINNEY, F. J. RICHARDS, Z. L. SEYMOUR, D. A. SUTHERLAND, A. B. TOLMAN.

*Security Committee:* W. R. CLARK, W. P. LEWIS, C. L. LONG.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$1,544,865 60	Dues capital . . . . .	\$1,439,588 00
Loans on shares . . . . .	71,750 00	Profits capital . . . . .	192,163 42
Common form mortgages . . . . .	2,500 00	Guaranty fund . . . . .	8,300 00
Real estate by foreclosure, etc. . . . .	1,131 91	Surplus . . . . .	19,187 30
Unpaid interest . . . . .	2,519 15	Interest . . . . .	7,433 65
Permanent expense account . . . . .	1,234 93	Fines . . . . .	265 68
Temporary expense account . . . . .	524 93	Transfer fees . . . . .	1 75
Cash . . . . .	42,935 40	Forfeited share account . . . . .	511 12
		Suspense account . . . . .	11 00
	<u>\$1,667,461 92</u>		<u>\$1,667,461 92</u>

Shares.		Membership.	
Issued during year . . . . .	15,535	Added during year . . . . .	1,708
Withdrawn during year . . . . .	8,294	Withdrawn during year . . . . .	938
Forfeited during year . . . . .	83	Members Oct. 30, 1909 . . . . .	5,323
Matured during year . . . . .	78	Borrowers Oct. 30, 1909 . . . . .	1,254
In force Oct. 30, 1909 . . . . .	46,197		
Pledged Oct. 30, 1909 . . . . .	11,963		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

998 *real estate loans* (average, \$1,547.96 each; average rate, 5.23%): 5%, \$865,126.41; 5½%, \$249,721.19; 5½%, \$215,610; 5¼%, \$110,698; 6%, \$74,850; 6¼%, \$17,275; 6½%, \$6,685; 6¾%, \$3,000; 7%, \$1,900.

579 *share loans* (average, \$123.92 each; average rate, 5.63%): 5%, \$12,355; 5½%, \$11,032; 5½%, \$5,047; 5¼%, \$24,362; 6%, \$13,077; 6¼%, \$3,112; 6½%, \$2,040; 7%, \$725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$4,118.00	\$1,471.99	\$5,589.99
Cost per \$1,000 of assets . . . . .	2.47	.88	3.35

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$492,441 00
Real estate loans eliminated by foreclosure . . . . .	3,800 00
Real estate loans eliminated by maturity of shares . . . . .	3,550 00
Real estate loans repaid . . . . .	204,212 00
Share loans repaid . . . . .	55,618 00
Real estate by foreclosure . . . . .	2,827 32
Interest . . . . .	79,685 19
Fines . . . . .	2,312 64
Transfer fees . . . . .	16 00
Forfeited share account . . . . .	1,614 63
Personal accounts . . . . .	52 00
Cash on hand Oct. 31, 1908 . . . . .	19,549 34
	<u>\$865,678 12</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$214,975 00
Dues capital forfeited . . . . .	1,389 00
Dues capital matured . . . . .	11,539 00
Profits capital withdrawn . . . . .	23,729 84
Profits capital forfeited . . . . .	256 07
Profits capital matured . . . . .	4,109 82
Real estate loans . . . . .	483,530 49
Share loans . . . . .	71,439 00
Real estate by foreclosure . . . . .	3,959 23
Interest . . . . .	194 22
Temporary expense . . . . .	5,589 99
Permanent expense . . . . .	649 23
Forfeited share account . . . . .	1,381 83
Cash on hand Oct. 30, 1909 . . . . .	42,935 40
	<u>\$865,678 12</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	40	\$197 69	180	\$35,584 20
Apr. 1898	41	186 96	98	18,322 08
Oct. 1898	42	176 49	229	40,416 21
Apr. 1899	43	166 28	219	36,415 32
Oct. 1899	44	156 32	268	41,893 76
Apr. 1900	45	146 60	335	49,111 00
Oct. 1900	46	137 12	518	71,028 16
Apr. 1901	47	127 87	319	40,790 53
Oct. 1901	48	118 84	503	59,776 52
Apr. 1902	49	110 03	282	31,028 46
Oct. 1902	50	101 44	239	24,244 16
Apr. 1903	51	93 06	349	32,477 94
Oct. 1903	52	84 88	477	40,487 76
Apr. 1904	53	76 90	1,253	96,355 70
Oct. 1904	54	69 12	1,667	115,223 04
Apr. 1905	55	61 53	1,856	114,199 68
Oct. 1905	56	54 12	2,469	133,622 28
Apr. 1906	57	46 89	2,590	121,445 10
Oct. 1906	58	39 84	3,116	124,141 44
Apr. 1907	59	32 96	3,397	111,965 12
Oct. 1907	60	26 25	4,082	107,152 50
Apr. 1908	61	19 70	3,949	77,795 30
Oct. 1908	62	13 31	4,304	57,286 24
Apr. 1909	63	7 08	6,574	46,543 92
Oct. 1909	64	1 00	6,924	6,924 00
Dues paid in advance . . . . .				4,209 00
				<u>\$1,638,439 42</u>
Dues capital . . . . .				\$1,439,588 00
Profits capital . . . . .				192,163 42
Unpaid dues . . . . .				6,688 00
				<u>\$1,638,439 42</u>

DATE OF EXAMINATION, August 23, 24.

**EQUITY CO-OPERATIVE BANK, WORCESTER.****390 MAIN STREET.**

Incorporated February 9, 1887. Began business March 17, 1887.

CHARLES L. GATES, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.*Board of Directors:* DAVID ARMITAGE, HARRY BALLARD, E. J. BARDWELL, ALEXANDER BELISLE, G. W. BROOKS, H. E. FAYERWEATHER, G. F. HALL, G. H. HAYNES, J. J. HIGGINS, URGEL JACQUES, DANIEL PARLIN, N. G. WILLIAMS.*Security Committee:* E. J. BARDWELL, G. O. BRIDGES, DANIEL PARLIN.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$787,100 00	Dues capital . . . .	\$663,649 00
Loans on shares . . . .	31,410 00	Profits capital . . . .	143,908 03
Real estate by foreclosure, etc. . .	3,814 08	Guaranty fund . . . .	4,650 00
Temporary expense account . . .	307 89	Surplus . . . .	10,173 28
Suspense . . . .	596 55	Interest . . . .	5,370 29
Cash . . . .	4,903 06	Fines . . . .	248 37
		Transfer fees . . . .	7 00
		Forfeited share account . . . .	75 49
		Security committee . . . .	50 12
	<b>\$828,131 58</b>		<b>\$828,131 58</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	3,346	Added during year . . . .	320
Withdrawn during year . . . .	1,676	Withdrawn during year . . . .	176
Forfeited during year . . . .	90	Members Oct. 30, 1909 . . . .	1,579
Retired during year . . . .	100	Borrowers Oct. 30, 1909 . . . .	399
Matured during year . . . .	21		
In force Oct. 30, 1909 . . . .	14,553		
Pledged Oct. 30, 1909 . . . .	4,850		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

327 *real estate loans* (average, \$2,407.03 each; average rate, 5.44%): 5%, \$430,250; 5½%, \$11,000; 5¾%, \$3,400; 6%, \$340,025; 6½%, \$2,225; 6¾%, \$100; 6¾%, \$100.

119 *share loans* (average, \$263.95 each; average rate, 5.44%): 5%, \$17,950; 5¼%, \$650; 6%, \$11,210; 6½%, \$400; 6¾%, \$50; 6¾%, \$100; 6¾%, \$900; 7¾%, \$100; 7½%, \$50.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . .	\$1,354.40	\$438.14	\$1,792.54
Cost per \$1,000 of assets . . . .	1.64	.53	2.17

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$164,998 00
Real estate loans eliminated by foreclosure . . . . .	11,400 00
Real estate loans eliminated by maturity of shares . . . . .	4,200 00
Real estate loans repaid . . . . .	160,125 00
Share loans repaid . . . . .	23,930 00
Real estate by foreclosure . . . . .	18,378 22
Interest . . . . .	48,622 69
Fines . . . . .	1,361 84
Transfer fees . . . . .	28 00
Withdrawal profits . . . . .	1,096 50
Forfeited profits . . . . .	41 90
Temporary expense . . . . .	31 80
Forfeited share account . . . . .	1,854 31
Personal accounts . . . . .	300 00
Security committee . . . . .	253 50
Taxes and insurance paid . . . . .	7 00
Cash on hand Oct. 31, 1908 . . . . .	9,959 43
	<b>\$446,588 19</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$66,619 00
Dues capital forfeited . . . . .	2,409 00
Dues capital retired . . . . .	12,089 00
Dues capital matured . . . . .	2,919 00
Profits capital withdrawn . . . . .	11,847 49
Profits capital forfeited . . . . .	314 05
Profits capital retired . . . . .	4,483 00
Profits capital matured . . . . .	1,285 47
Real estate loans . . . . .	287,950 00
Share loans . . . . .	32,950 00
Real estate by foreclosure . . . . .	14,273 55
Interest . . . . .	90 24
Temporary expense . . . . .	1,792 54
Forfeited share account . . . . .	1,849 31
Security committee . . . . .	209 93
Suspense . . . . .	596 55
Taxes and insurance paid . . . . .	7 00
Cash on hand Oct. 30, 1909 . . . . .	4,903 06
	<b>\$446,588 19</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	24	\$189 35	15	\$2,840 25
Mar. 1899	25	177 87	158	28,103 46
Sept. 1899	26	166 72	414	69,022 08
Mar. 1900	27	155 90	476	74,208 40
Sept. 1900	28	145 38	340	49,429 20
Mar. 1901	29	135 26	485	65,601 10
Sept. 1901	30	125 35	369	46,254 15
Mar. 1902	31	115 79	530	61,368 70
Sept. 1902	32	106 50	360	38,340 00
Mar. 1903	33	97 47	474	46,200 78
Sept. 1903	34	88 72	373	33,092 56
Mar. 1904	35	80 25	543	43,575 75
Sept. 1904	36	72 01	326	23,475 26
Mar. 1905	37	64 01	452	28,932 52
Sept. 1905	38	56 25	363	20,418 75
Mar. 1906	39	48 74	676	32,948 24
Sept. 1906	40	41 45	732	30,341 40
Mar. 1907	41	34 37	764	26,258 68
Sept. 1907	42	27 51	993	27,317 43
Mar. 1908	43	20 85	1,294	26,979 90
Sept. 1908	44	14 38	1,474	21,196 12
Mar. 1909	45	8 10	1,453	11,769 30
Sept. 1909	46	2 00	1,489	2,978 00

Suspense dues . . . . .	29 00
Dues paid in advance . . . . .	529 00

**\$811,210 03**

Dues capital . . . . .	\$663,649 00
Profits capital . . . . .	143,908 03
Unpaid dues . . . . .	3,653 00

**\$811,210 03**

DATE OF EXAMINATION, March 31, April 1, 2.



**EVERETT CO-OPERATIVE BANK, EVERETT.****449 BROADWAY.**

Incorporated September 24, 1890. Began business October 14, 1890.

CHARLES F. WASHBURN, *President.* ERNEST R. FALL, *Secretary.* ERNEST R. FALL, *Treasurer.**Board of Directors:* D. P. BAILEY, M. P. HARVEY, G. E. HUNT, J. H. LARKIN, G. W. PLAISTED,  
W. J. ROCKWOOD, W. C. SIMES, J. P. STEWART, P. C. WEEKS.*Security Committee:* E. R. FALL, C. B. LADD, C. F. WASHBURN.

Regular meetings for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$93,075 00	Dues capital . . .	\$86,197 00
Loans on shares . . .	4,932 00	Profits capital . . .	14,752 84
Unpaid interest . . .	57 92	Guaranty fund . . .	1,588 61
Unpaid fines . . .	42 30	Surplus . . .	1,952 60
Permanent expense account . . .	602 62	Withdrawal profits . . .	26 55
Temporary expense account . . .	45 00	Forfeited share account . . .	96 61
Taxes paid . . .	56 92	Personal accounts . . .	104 50
Cash . . .	5,906 95		
	<b>\$104,718 71</b>		<b>\$104,718 71</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	646	Added during year . . .	83
Withdrawn during year . . .	430	Withdrawn during year . . .	45
Forfeited during year . . .	32	Members Oct. 30, 1909 . . .	296
Retired during year . . .	12	Borrowers Oct. 30, 1909 . . .	74
In force Oct. 30, 1909 . . .	2,099		
Pledged Oct. 30, 1909 . . .	597		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{1}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series 5 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**56 *real estate loans* (average, \$1,662.05 each; average rate, 5.04%): 5%, \$89,675; 6%, \$3,400.  
23 *share loans* (average, \$214.43 each; average rate, 5.16%): 5%, \$4,122; 6%, \$810.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$473.09	\$773.09
Cost per \$1,000 of assets . . .	2.87	4.52	7.39



**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$23,635 00
Real estate loans eliminated by foreclosure . . . . .	3,400 00
Real estate loans repaid . . . . .	19,500 00
Share loans repaid . . . . .	3,309 00
Real estate by foreclosure . . . . .	3,998 66
Interest . . . . .	5,824 15
Fines . . . . .	316 86
Transfer fees . . . . .	50
Withdrawal profits . . . . .	163 48
Forfeited profits . . . . .	4 58
Forfeited share account . . . . .	96 61
Retired share account . . . . .	2,400 00
Personal accounts . . . . .	104 50
Taxes repaid . . . . .	421 88
Cash on hand Oct. 31, 1908 . . . . .	772 23

**\$63,947 45****DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$17,101 00
Dues capital forfeited . . . . .	77 00
Dues capital retired . . . . .	1,752 00
Profits capital withdrawn . . . . .	3,123 97
Profits capital forfeited . . . . .	30 49
Profits capital retired . . . . .	627 00
Real estate loans . . . . .	24,550 00
Share loans . . . . .	2,140 00
Real estate by foreclosure . . . . .	3,998 66
Interest . . . . .	82 71
Temporary expense . . . . .	773 09
Permanent expense . . . . .	602 62
Retired share account . . . . .	2,400 00
Adjustment of dues and profits capital . . . . .	104 50
Taxes advanced on mortgaged property . . . . .	478 80
Surplus account . . . . .	198 66
Cash on hand Oct. 30, 1909 . . . . .	5,906 95

**\$63,947 45****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	15	\$197 11	21	\$4,139 31
Apr. 1898	16	186 34	14	2,608 76
Oct. 1898	17	175 89	27	4,749 03
Apr. 1899	18	165 70	42	6,959 40
Oct. 1899	19	155 76	17	2,647 92
Apr. 1900	20	146 12	18	2,630 16
Oct. 1900	21	136 65	21	2,869 65
Apr. 1901	22	127 45	5	637 25
Oct. 1901	23	118 50	57	6,754 50
Apr. 1902	24	109 76	49	5,378 24
Oct. 1902	25	101 23	85	8,604 55
Apr. 1903	26	92 88	44	4,086 72
Oct. 1903	27	84 75	40	3,390 00
Apr. 1904	28	76 84	46	3,534 64
Oct. 1904	29	69 07	94	6,492 58
Apr. 1905	30	61 47	77	4,733 19
Oct. 1905	31	54 09	136	7,356 24
Apr. 1906	32	46 89	109	5,111 01
Oct. 1906	33	39 83	116	4,620 28
Apr. 1907	34	32 95	170	5,601 50
Oct. 1907	35	26 25	85	2,231 25
Apr. 1908	36	19 71	109	2,148 39
Oct. 1908	37	13 32	177	2,357 64
Apr 1909	38	7 09	307	2,176 63
Oct. 1909	39	1 00	233	233 00

Dues paid in advance . . . . . 145 00

**\$102,196 84**

Dues capital . . . . . \$86,197 00

Profits capital . . . . . 14,752 84

Unpaid dues . . . . . 1,247 00

**\$102,196 84**

DATE OF EXAMINATION, September 9.

FALL RIVER CO-OPERATIVE BANK, FALL RIVER.

29-33 BEDFORD STREET.

Incorporated December 1, 1888. Began business December 12, 1888.

ERIC W. BORDEN, *President*. FRANK E. WESTGATE, *Secretary*. RODOLPHUS N. ALLEN, *Treasurer*.

*Board of Directors:* JEFFERSON BORDEN, JR., S. A. BORDEN, C. A. BROWN, C. E. BURY, E. J. FRENCH, H. C. HAMPTON, THOMAS HINDLE, A. H. HOOD, JOHN ISHERWOOD, E. B. JENNINGS, G. O. LATHROP, A. N. LINCOLN, HENRY LORD, J. A. PEARSON, I. N. SMITH.

*Security Committee:* B. D. DAVOL, HENRY LORD, I. N. SMITH.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$545,750 00	Dues capital . . .	\$466,282 00
Loans on shares . . .	6,300 00	Profits capital . . .	68,858 96
Common form mortgages . .	8,900 00	Guaranty fund . . .	4,932 44
Real estate by foreclosure, etc. .	18 62	Surplus . . .	20,486 13
Temporary expense account . .	220 11	Interest . . .	5,203 30
Cash . . .	6,212 77	Fines . . .	117 01
		Forfeited share account . .	12 00
		Personal accounts . . .	780 47
		Profit and loss . . .	729 19
	<u>\$567,401 50</u>		<u>\$567,401 50</u>

Shares.		Membership.	
Issued during year . . .	4,528	Added during year . . .	390
Withdrawn during year . . .	3,186	Withdrawn during year . . .	257
Forfeited during year . . .	27	Members Oct. 30, 1909 . . .	1,513
Retired during year . . .	11	Borrowers Oct. 30, 1909 . . .	363
Matured during year . . .	52		
In force Oct. 30, 1909 . . .	14,047		
Pledged Oct. 30, 1909 . . .	3,192		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

341 *real estate loans* (average, \$1,600.43 each; average rate, 5.50%): 5½%, \$545,050; 6%, \$700.  
31 *share loans* (average, \$203.22 each; average rate, 5.64%): 5½%, \$4,500; 6%, \$1,800.

Total Expenses for Year.

	Salaries.*	Other Expenses.	Total.
Amount paid for . . .	\$1,087.09	\$779.45	\$1,866.54
Cost per \$1,000 of assets . . .	1.92	1.37	3.29

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$160,736 00
Real estate loans eliminated by maturity of shares . . . . .	1,000 00
Real estate loans repaid . . . . .	133,450 00
Share loans repaid . . . . .	13,800 00
Mortgages . . . . .	100 00
Interest . . . . .	29,172 26
Fines . . . . .	599 47
Forfeited share account . . . . .	202 00
Personal accounts . . . . .	737 65
Profit and loss . . . . .	729 19
Cash on hand Oct. 31, 1908 . . . . .	1,613 45

**\$342,140 02**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$93,656 00
Dues capital forfeited . . . . .	202 00
Dues capital retired . . . . .	1,601 00
Dues capital matured . . . . .	7,644 00
Profits capital withdrawn . . . . .	9,739 85
Profits capital forfeited . . . . .	7 91
Profits capital retired . . . . .	586 63
Profits capital matured . . . . .	2,773 16
Real estate loans . . . . .	203,100 00
Share loans . . . . .	13,350 00
Real estate by foreclosure . . . . .	8 51
Interest . . . . .	308 95
Temporary expense . . . . .	1,866 54
Forfeited share account . . . . .	200 00
Personal accounts . . . . .	882 70
Cash on hand Oct. 30, 1909 . . . . .	6,212 77

**\$342,140 02**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$199 12	50	\$9,956 00
Mar. 1898	20	188 22	101	19,010 22
Sept. 1898	21	177 62	63	11,190 06
Mar. 1899	22	167 32	186	31,121 52
Sept. 1899	23	157 33	104	16,362 32
Mar. 1900	24	147 59	100	14,759 00
Sept. 1900	25	138 11	205	28,312 55
Mar. 1901	26	128 86	121	15,592 06
Sept. 1901	27	119 83	181	21,689 23
Mar. 1902	28	111 02	196	21,759 92
Sept. 1902	29	102 43	126	12,906 18
Mar. 1903	30	94 06	272	25,584 32
Sept. 1903	31	85 88	268	23,015 84
Mar. 1904	32	77 90	339	26,408 10
Sept. 1904	33	70 12	221	15,496 52
Mar. 1905	34	62 53	314	19,634 42
Sept. 1905	35	55 12	356	19,622 72
Mar. 1906	36	47 89	604	28,925 56
Sept. 1906	37	40 84	771	31,487 64
Mar. 1907	38	33 96	1,131	38,408 76
Sept. 1907	39	27 25	1,144	31,174 00
Mar. 1908	40	20 70	1,467	30,366 90
Sept. 1908	41	14 31	1,584	22,667 04
Mar. 1909	42	8 08	2,276	18,390 08
Sept. 1909	43	2 00	1,867	3,734 00

Dues paid in advance . . . . . 620 00

**\$538,194 96**

Dues capital . . . . .	\$466,282 00
Profits capital . . . . .	68,858 96
Unpaid dues . . . . .	3,054 00

**\$538,194 96**

DATE OF EXAMINATION, October 1.

FEDERAL CO-OPERATIVE BANK, BOSTON.

113 DEVONSHIRE STREET.

Incorporated January 29, 1890. Began business February 6, 1890.

FRANCIS G. WASHBURN, *President*. THOMAS J. BROWNE, *Secretary*. THOMAS J. BROWNE, *Treasurer*.

*Board of Directors:* L. W. BLANCHARD, W. E. CHOATE, J. F. COUNTIE, P. A. CUNNINGHAM, D. F. DESMOND, J. L. FLANDERS, E. F. GALVIN, F. H. MAINE, J. W. MCGRATH, W. H. TUCKER, P. H. TEMPLE, WILLIAM WARDWELL.

*Security Committee:* D. F. DESMOND, E. F. GALVIN, F. H. MAINE, F. G. WASHBURN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$135,994 00	Dues capital . . . .	\$129,473 00
Loans on shares . . . .	4,245 00	Profits capital . . . .	16,759 85
Common form mortgages . . . .	3,300 00	Guaranty fund . . . .	1,150 00
Real estate by foreclosure, etc. . . .	3,370 17	Surplus . . . .	391 26
Unpaid interest . . . .	520 63	Forfeited share account . . . .	33 97
Cash . . . .	378 28		
	<u>\$147,808 08</u>		<u>\$147,808 08</u>

Shares.		Membership.	
Issued during year . . . .	1,526	Added during year . . . .	199
Withdrawn during year . . . .	781	Withdrawn during year . . . .	117
Forfeited during year . . . .	5	Members Oct. 30, 1909 . . . .	512
Matured during year . . . .	29	Borrowers Oct. 30, 1909 . . . .	102
In force Oct. 30, 1909 . . . .	3,691		
Pledged Oct. 30, 1909 . . . .	949		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

70 *real estate loans* (average, \$1,942.77 each; average rate, 5.29%): 5%, \$93,594; 5½%, \$11,350; 5½%, \$4,350; 6%, \$13,500; 6½%, \$4,400; 6½%, \$3,500; 6¾%, \$1,200; 7%, \$3,000; 7¼%, \$900; 7¾%, \$200.  
42 *share loans* (average \$101.07 each; average rate, 5.97%): 5%, \$100; 6%, \$4,145.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$350.00	\$510.51	\$860.51
Cost per \$1,000 of assets . . . . .	2.37	3.45	5.82



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$44,036 00
Real estate loans eliminated by maturity of shares . . . . .	1,200 00
Real estate loans repaid . . . . .	22,195 00
Share loans repaid . . . . .	3,770 00
Real estate by foreclosure . . . . .	3,404 47
Interest . . . . .	7,059 22
Fines . . . . .	228 89
Withdrawal profits . . . . .	334 15
Forfeited share account . . . . .	33 97
Surplus . . . . .	2 00
Profit capital . . . . .	19 57
Cash on hand Oct. 31, 1908 . . . . .	10,064 23

**\$92,347 50**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$22,956 00
Dues capital forfeited . . . . .	235 00
Dues capital matured . . . . .	4,350 00
Profits capital withdrawn . . . . .	2,288 35
Profits capital forfeited . . . . .	25 65
Profits capital matured . . . . .	1,482 84
Real estate loans . . . . .	55,117 00
Share loans . . . . .	4,080 00
Real estate by foreclosure . . . . .	357 97
Temporary expense . . . . .	860 51
Forfeited share account . . . . .	2 00
Surplus . . . . .	105 79
Profit and loss . . . . .	108 11
Cash on hand Oct. 30, 1909 . . . . .	378 28

**\$92,347 50**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	16	\$200 57	5	\$1,002 85
Nov. 1897	17	190 12	5	950 60
May 1898	18	180 06	24	4,321 44
Nov. 1898	19	170 14	36	6,125 04
May 1899	20	160 50	4	642 00
Nov. 1899	21	151 00	41	6,191 00
May 1900	22	141 76	27	3,827 52
Nov. 1900	23	132 70	15	1,990 50
May 1901	24	123 88	15	1,858 20
Nov. 1901	25	115 29	42	4,842 18
May 1902	26	106 85	58	6,197 30
Nov. 1902	27	98 58	30	2,957 40
May 1903	28	90 48	34	3,076 32
Nov. 1903	29	82 70	47	3,886 90
May 1904	30	74 89	134	10,035 26
Nov. 1904	31	67 34	142	9,562 28
Feb. 1905	32	63 61	324	20,609 64
May 1905	33	59 94	104	6,233 76
Nov. 1905	34	52 68	174	9,166 32
May 1906	35	45 58	148	6,745 84
Nov. 1906	36	38 61	166	6,409 26
May 1907	37	31 80	226	7,186 80
Nov. 1907	38	25 16	205	5,157 80
May 1908	39	18 66	314	5,859 24
Nov. 1908	40	12 31	664	8,173 84
May 1909	41	6 08	707	4,298 56

Dues paid in advance . . . . . 124 00

**\$147,431 85**

Dues capital . . . . .	\$129,473 00
Profits capital . . . . .	16,759 85
Unpaid dues . . . . .	1,199 00

**\$147,431 85**

DATE OF EXAMINATION, February 15.



FIDELITY CO-OPERATIVE BANK, FITCHBURG.  
352 MAIN STREET.

Incorporated April 25, 1888. Began business May 8, 1888.

HENRY G. MORSE, *President.* W. G. HAYES, *Secretary.* W. G. HAYES, *Treasurer.*

*Board of Directors:* G. B. BARTLETT, J. H. DANIELS, F. H. FOSS, EUGENE FOREST, S. L. GRAVES,  
W. G. HAYES, H. O. IRVING, W. C. JOHNSON, J. E. KELLOGG, D. H. MERRIAM, S. W. MILLER,  
H. G. MORSE, W. E. PUTNEY, H. F. ROCKWELL, R. E. THOMSON, A. L. WALKER, AUGUSTUS  
WELLINGTON.

*Security Committee:* F. H. FOSS, H. G. MORSE, AUGUSTUS WELLINGTON.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$982,320 00	Dues capital . . . .	\$864,032 00
Loans on shares . . . .	61,132 00	Profits capital . . . .	176,990 68
Real estate by foreclosure, etc. . . .	7,048 65	Guaranty fund . . . .	6,110 00
Permanent expense account . . . .	525 00	Surplus . . . .	2,090 00
Temporary expense account . . . .	509 80	Interest . . . .	284 14
Insurance and taxes paid . . . .	235 74	Fines . . . .	364 63
Cash . . . .	1,402 46	Withdrawal profits . . . .	132 89
		Forfeited share account . . . .	326 20
		Forfeiture profits . . . .	30
		Personal account . . . .	49 28
		Profit and loss . . . .	2,793 53
	<u>\$1,053,173 65</u>		<u>\$1,053,173 65</u>

Shares.		Membership.	
Issued during year . . . .	3,160	Added during year . . . .	300
Withdrawn during year . . . .	2,462	Withdrawn during year . . . .	332
Forfeited during year . . . .	42	Members Oct. 30, 1909 . . . .	1,706
Retired during year . . . .	132	Borrowers Oct. 30, 1909 . . . .	673
Matured during year . . . .	903		
In force Oct. 30, 1909 . . . .	16,046		
Pledged Oct. 30, 1909 . . . .	6,481		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

578 *real estate loans* (average, \$1,699.51 each; average rate, 5.06%): 5%, \$922,520; 6%, \$59,800.  
229 *share loans* (average, \$266.95 each; average rate, 5.11%): 5%, \$54,594; 6%, \$6,538.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$2,975.00	\$966.21	\$3,941.21
Cost per \$1,000 of assets . . . .	2.82	.92	3.74

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$188,836 00
Real estate loans eliminated by foreclosure . . . . .	3,300 00
Real estate loans eliminated by maturity of shares . . . . .	10,840 00
Real estate loans repaid . . . . .	187,490 00
Share loans repaid . . . . .	86,565 00
Real estate by foreclosure . . . . .	3,714 68
Interest . . . . .	53,526 57
Fines . . . . .	1,549 82
Transfer fees . . . . .	1 25
Withdrawal profits . . . . .	903 40
Forfeited profits . . . . .	19 32
Forfeited share account . . . . .	238 65
Matured share account . . . . .	1,037 50
Taxes and insurance . . . . .	268 20
Cash on hand Oct. 31, 1908 . . . . .	16,160 31
	<b>\$554,450 70</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$72,744 00
Dues capital forfeited . . . . .	1,247 00
Dues capital retired . . . . .	19,119 00
Dues capital matured . . . . .	132,902 00
Profits capital withdrawn . . . . .	9,033 06
Profits capital forfeited . . . . .	192 59
Profits capital retired . . . . .	7,013 16
Profits capital matured . . . . .	48,083 25
Real estate loans . . . . .	191,700 00
Share loans . . . . .	59,841 00
Real estate by foreclosure . . . . .	3,375 95
Interest . . . . .	2,492 90
Temporary expense . . . . .	3,941 21
Forfeited share account . . . . .	4 88
Matured share account . . . . .	1,037 50
Taxes and insurance . . . . .	320 74
Cash on hand Oct. 30, 1909 . . . . .	1,402 46
	<b>\$554,450 70</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	20	\$198 97	270	\$53,721 90
Mar. 1898	21	188 06	382	71,838 92
Sept. 1898	22	177 50	275	48,812 50
Mar. 1899	23	167 23	795	132,947 85
Sept. 1899	24	157 23	315	49,527 45
Mar. 1900	25	147 50	463	68,292 50
Sept. 1900	26	138 03	411	56,730 33
Mar. 1901	27	128 77	285	36,699 45
Sept. 1901	28	119 76	326	39,041 76
Mar. 1902	29	110 97	523	58,037 31
Sept. 1902	30	102 39	229	23,447 31
Mar. 1903	31	94 01	517	48,603 17
Sept. 1903	32	85 84	303	26,009 52
Mar. 1904	33	77 87	431	33,561 97
Sept. 1904	34	70 11	383	26,852 13
Mar. 1905	35	62 54	501	31,332 54
Sept. 1905	36	55 13	568	31,313 84
Mar. 1906	37	47 92	875	41,930 00
Sept. 1906	38	40 86	1,033	42,208 38
Mar. 1907	39	34 00	1,555	52,870 00
Sept. 1907	40	27 29	842	22,978 18
Mar. 1908	41	20 73	882	18,283 86
Sept. 1908	42	14 33	1,280	18,342 40
Mar. 1909	43	8 09	1,349	10,913 41
Sept. 1909	44	2 00	1,253	2,506 00
Dues paid in advance . . . . .				1,752 00
				<b>\$1,048,554 68</b>
Dues capital . . . . .				\$864,032 00
Profits capital . . . . .				176,990 68
Unpaid dues . . . . .				7,532 00
				<b>\$1,048,554 68</b>

DATE OF EXAMINATION, May 17, 18, 19, 20.

FITCHBURG CO-OPERATIVE BANK, FITCHBURG.

129 MAIN STREET.

Incorporated October 27, 1877. Began business November 8, 1877.

WILBUR B. TENNEY, *President.* WARNER M. ALLEN, *Secretary.* WARNER M. ALLEN, *Treasurer.*

*Board of Directors:* EBEN BAILEY, E. W. BAKER, M. A. COOLIDGE, D. M. DILLON, M. DONLON, F. L. DRURY, A. B. HASKELL, W. W. HENRY, J. L. JOHNSON, J. D. LITTLEHALL, DAVID LOWE, O. M. LOWE, ALEXANDER THOMSON, G. V. UPTON, NATHANIEL VARNEY.

*Security Committee:* D. M. DILLON, O. M. LOWE, NATHANIEL VARNEY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$1,328,650 00	Dues capital . . .	\$1,139,520 00
Loans on shares . . .	56,210 00	Profits capital . . .	229,578 49
Common form mortgages . . .	9,525 00	Guaranty fund . . .	11,000 00
Real estate by foreclosure, etc. . .	9,678 90	Surplus . . .	10,581 02
Unpaid dues . . .	12,007 00	Forfeited share account . . .	1,762 90
Unpaid interest . . .	12,068 19	Matured share account . . .	34,181 17
Personal accounts . . .	429 74	Advance dues . . .	3,535 00
Insurance and taxes paid . . .	243 05		
Cash . . .	1,346 70		
	<u>\$1,430,158 58</u>		<u>\$1,430,158 58</u>

Shares.		Membership.	
Issued during year . . .	5,151	Added during year . . .	551
Withdrawn during year . . .	3,320	Withdrawn during year . . .	474
Forfeited during year . . .	273	Members Oct. 30, 1909 . . .	2,581
Retired during year . . .	150	Borrowers, Oct. 30, 1909 . . .	1,141
Matured during year . . .	863		
In force Oct. 30, 1909 . . .	21,549		
Pledged Oct. 30, 1909 . . .	9,241		

Profits Distributed.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

953 *real estate loans* (average, \$1,394.17 each; average rate, 5.45%): 5%, \$724,650; 6%, \$604,000.  
192 *share loans* (average, \$292.76 each; average rate, 5.59%): 5%, \$22,930; 6%, \$33,280.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,349.99	\$2,289.68	\$4,639.67
Cost per \$1,000 of assets . . .	1.64	1.60	3.24

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$275,738 00
Real estate loans eliminated by foreclosure . . . . .	14,950 00
Real estate loans eliminated by maturity of shares . . . . .	4,950 00
Real estate loans repaid . . . . .	254,100 00
Share loans repaid . . . . .	68,710 00
Mortgages . . . . .	3,150 00
Real estate by foreclosure . . . . .	18,244 99
Interest . . . . .	76,230 49
Fines . . . . .	2,459 56
Transfer fees . . . . .	50
Withdrawal profits . . . . .	1,063 23
Forfeited profits . . . . .	52 25
Temporary expense . . . . .	418 83
Forfeited share account . . . . .	1,604 86
Matured share account . . . . .	114,247 22
Personal accounts . . . . .	2,208 49
Insurance and taxes . . . . .	569 42
Profit and loss . . . . .	226 24
Cash on hand Oct. 31, 1908 . . . . .	3,566 20
	<u><u>\$842,490 28</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$102,820 00
Dues capital forfeited . . . . .	8,337 00
Dues capital retired . . . . .	22,150 00
Dues capital matured . . . . .	128,218 00
Profits capital withdrawn . . . . .	10,812 38
Profits capital forfeited . . . . .	555 48
Profits capital retired . . . . .	7,793 14
Profits capital matured . . . . .	44,863 56
Real estate loans . . . . .	347,250 00
Share loans . . . . .	56,590 00
Real estate by foreclosure . . . . .	20,071 33
Interest . . . . .	3,452 89
Temporary expense . . . . .	5,058 50
Forfeited share account . . . . .	382 16
Matured share account . . . . .	80,066 05
Personal accounts . . . . .	2,124 88
Surplus . . . . .	14 50
Insurance and taxes paid . . . . .	532 20
Profit and loss . . . . .	51 51
Cash on hand, Oct. 30, 1909 . . . . .	1,346 70
	<u><u>\$842,490 28</u></u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	41	\$196 09	539	\$105,692 51
May 1898	42	185 29	405	75,042 45
Nov. 1898	43	174 84	565	98,784 60
May 1899	44	164 68	472	77,728 96
Nov. 1899	45	154 78	547	84,664 66
May 1900	46	145 10	354	51,365 40
Nov. 1900	47	135 66	446	60,504 36
May 1901	48	126 46	502	63,482 92
Nov. 1901	49	117 44	519	60,951 36
May 1902	50	108 75	505	54,918 75
Nov. 1902	51	100 20	620	62,124 00
May 1903	52	91 87	652	59,899 24
Nov. 1903	53	83 75	720	60,300 00
May 1904	54	75 79	462	35,014 98
Nov. 1904	55	68 05	749	50,969 45
May 1905	56	60 52	953	57,675 56
Nov. 1905	57	53 14	1,098	58,347 72
May 1906	58	45 95	1,014	46,593 30
Nov. 1906	59	38 91	1,203	46,808 73
May 1907	60	32 03	1,538	49,262 14
Nov. 1907	61	25 31	1,373	34,750 63
May 1908	62	18 74	1,804	33,806 96
Nov. 1908	63	12 34	2,072	25,568 48
May 1909	64	6 09	2,437	14,841 33
				<u><u>\$1,369,098 49</u></u>

Dues capital . . . . .	\$1,139,520 00
Profits capital . . . . .	229,578 49
	<u><u>\$1,369,098 49</u></u>

DATE OF EXAMINATION, October 14, 15.



FOXBOROUGH CO-OPERATIVE BANK, FOXBOROUGH.  
CENTRAL STREET.

Incorporated February 25, 1889. Began business March 19, 1889.

F. A. PETTEE, *President.* F. S. LANE, *Secretary.* F. S. LANE, *Treasurer.*

*Board of Directors:* FORREST BASSETT, C. W. BEMIS, B. P. CROCKER, D. H. FAIRBANK, P. J. HAIGIS, A. J. HARTSHORN, C. H. HARTSHORN, T. F. MAGUIRE, H. E. NEWTON, THOMAS TIERNEY.

*Security Committee:* FORREST BASSETT, A. J. HARTSHORN, C. H. HARTSHORN, H. E. NEWTON.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets		Liabilities.	
Loans on real estate . . .	\$235,400 00	Dues capital . . .	\$199,406 00
Loans on shares . . .	6,500 00	Profits capital . . .	40,590 88
Common form mortgages . . .	9,280 00	Guaranty fund . . .	1,752 00
Real estate by foreclosure, etc. . .	2,001 66	Surplus . . .	8,728 18
Temporary expense account . . .	225 39	Interest . . .	1,657 42
Insurance and taxes paid . . .	35 48	Premiums . . .	69 75
Interest on retired shares . . .	45 76	Fines . . .	87 64
Cash . . .	1,851 71	Transfer fees . . .	1 50
		Withdrawal profits . . .	46 63
		Retired share account . . .	3,000 00
	<u>\$255,340 00</u>		<u>\$255,340 00</u>

Shares.		Membership.	
Issued during year . . .	846	Added during year . . .	66
Withdrawn during year . . .	413	Withdrawn during year . . .	41
Forfeited during year . . .	36	Members Oct. 30, 1909 . . .	612
Retired during year . . .	209	Borrowers Oct. 30, 1909 . . .	224
In force Oct. 30, 1909 . . .	4,364		
Pledged Oct. 30, 1909 . . .	1,409		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

202 *real estate loans* (average, \$1,165.34 each; average rate, 6.33%): 6.30%, \$214,900; 6.60%, \$20,500.  
22 *share loans* (average, \$295.45 each; average rate, 6.30%): 6.30%, \$6,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,048.71	\$346.03	\$1,394.74
Cost per \$1,000 of assets . . .	4.11	1.36	5.47



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$51,477 00
Real estate loans eliminated by foreclosure . . . . .	4,400 00
Real estate loans eliminated by maturity of shares . . . . .	4,500 00
Real estate loans repaid . . . . .	37,600 00
Share loans repaid . . . . .	6,420 00
Mortgages . . . . .	20 00
Real estate by foreclosure . . . . .	2,450 00
Interest . . . . .	14,949 86
Premiums . . . . .	847 00
Fines . . . . .	660 06
Transfer fees . . . . .	4 50
Withdrawal profits . . . . .	668 05
Forfeited profits . . . . .	7 56
Forfeited share account . . . . .	41 18
Retired share account . . . . .	4,000 00
Profit and loss . . . . .	10
Taxes and insurance . . . . .	178 50
Cash on hand Oct. 31, 1908 . . . . .	531 88

**\$128,755 69**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$16,432 00
Dues capital forfeited . . . . .	118 00
Dues capital retired . . . . .	28,810 00
Profits capital withdrawn . . . . .	2,676 66
Profits capital forfeited . . . . .	6 46
Profits capital retired . . . . .	12,898 59
Real estate loans . . . . .	51,425 00
Share loans . . . . .	3,235 00
Mortgages . . . . .	500 00
Real estate by foreclosure . . . . .	4,451 66
Interest . . . . .	88 26
Temporary expense . . . . .	1,394 74
Forfeited share account . . . . .	41 18
Retired share account . . . . .	1,000 00
Matured share account . . . . .	3,552 66
Taxes and insurance . . . . .	273 77
Cash on hand Oct. 30, 1909 . . . . .	1,851 71

**\$128,755 69****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	20	\$189 60	50	\$9,480 00
Mar. 1899	21	177 96	44	7,830 24
Sept. 1899	22	166 71	70	11,669 70
Mar. 1900	23	155 82	90	14,023 80
Sept. 1900	24	145 28	73	10,605 44
Mar. 1901	25	135 07	105	14,182 35
Sept. 1901	26	125 15	73	9,135 95
Mar. 1902	27	115 56	204	23,574 24
Sept. 1902	28	106 29	120	12,754 80
Mar. 1903	29	97 28	141	13,716 48
Sept. 1903	30	88 57	102	9,034 14
Mar. 1904	31	80 13	151	12,099 63
Sept. 1904	32	71 93	223	16,040 39
Mar. 1905	33	63 97	156	9,979 32
Sept. 1905	34	56 24	161	9,054 64
Mar. 1906	35	48 74	193	9,406 82
Sept 1906	36	41 46	308	12,769 68
Mar. 1907	37	34 39	268	9,216 52
Sept. 1907	38	27 52	353	9,714 56
Mar. 1908	39	20 85	308	6,421 80
Sept. 1908	40	14 38	396	5,694 48
Mar. 1909	41	8 10	519	4,203 90
Sept. 1909	42	2 00	256	512 00

Dues paid in advance . . . . . 479 00

**\$241,599 88**

Dues capital . . . . .	\$199,406 00
Profits capital . . . . .	40,590 88
Unpaid dues . . . . .	1,603 00

**\$241,599 88**

DATE OF EXAMINATION, October 18.

**GARDNER CO-OPERATIVE BANK, GARDNER.**

**1 PLEASANT STREET.**

Incorporated January 14, 1889. Began business March 12, 1889.

LOUIS A. GREENWOOD, *President.*

HARRISON GREENWOOD, *Treasurer.*

HARRISON GREENWOOD, *Secretary.*

*Board of Directors:* E. F. BAKER, H. E. BALL, HOSEA CARTER, L. A. GREENWOOD, J. H. HAGER, J. P. KELLY, GEORGE KENDALL, G. R. LOWE, J. W. McVINE, G. E. O'HEARN, EZRA OSGOOD, H. G. POLLARD, H. H. SMITH, C. H. STOCKWELL, L. A. WRIGHT.

*Security Committee:* HOSEA CARTER, JR., J. H. HAGER, H. G. POLLARD.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$279,663 08	Dues capital . . .	\$252,211 00
Loans on shares . . .	10,450 00	Profits capital . . .	46,158 81
Common form mortgages . . .	5,953 48	Guaranty fund . . .	1,637 73
Unpaid interest . . .	1,271 97	Surplus . . .	3,999 85
Unpaid premiums . . .	25 60	Interest . . .	2,921 43
Unpaid fines . . .	93 18	Premiums . . .	58 40
Temporary expense account . . .	184 37	Fines . . .	73 47
Cash . . .	9,555 31	Withdrawal profits . . .	115 42
		Forfeited share account . . .	20 88
	<u>\$307,196 99</u>		<u>\$307,196 99</u>

Shares.		Membership.	
Issued during year . . .	1,632	Added during year . . .	147
Withdrawn during year . . .	992	Withdrawn during year . . .	93
Matured during year . . .	94	Members Oct. 30, 1909 . . .	838
In force Oct. 30, 1909 . . .	6,278	Borrowers Oct. 30, 1909 . . .	230
Pledged Oct. 30, 1909 . . .	1,653		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans, October 30, 1909.**

210 *real estate loans* (average, \$1,331.72 each; average rate, 6.12%): 6.12%, \$278,463.08; 6.24%, \$600; 6.48%, \$600.  
 39 *share loans* (average, \$267.94 each; average rate, 6.12%): 6.12%, \$10,450.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$718.50	\$450.78	\$1,169.28
Cost per \$1,000 of assets . . .	2.34	1.47	3.81

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$71,461 00
Real estate loans eliminated by maturity of shares . . . . .	2,150 00
Real estate loans repaid . . . . .	72,275 00
Share loans repaid . . . . .	2,595 00
Mortgages . . . . .	334 00
Interest . . . . .	16,926 60
Premiums . . . . .	329 60
Fines . . . . .	413 14
Transfer fees . . . . .	2 00
Withdrawal profits . . . . .	465 22
Profits capital . . . . .	10 00
Cash on hand Oct. 31, 1908 . . . . .	8,680 88
	<u>\$175,642 44</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$35,798 00
Dues capital matured . . . . .	13,515 00
Profits capital withdrawn . . . . .	4,719 28
Profits capital matured . . . . .	5,334 00
Real estate loans . . . . .	98,275 00
Share loans . . . . .	6,510 00
Mortgages . . . . .	260 90
Interest . . . . .	495 67
Temporary expense . . . . .	1,169 28
Surplus . . . . .	10 00
Cash on hand Oct. 30, 1909 . . . . .	9,555 31
	<u>\$175,642 44</u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$197 11	76	\$14,980 36
Sept. 1898	20	185 73	17	3,157 41
Mar. 1899	21	174 67	56	9,781 52
Sept. 1899	22	163 95	48	7,869 60
Mar. 1900	23	153 55	58	8,905 90
Sept. 1900	24	143 39	85	12,188 15
Mar. 1901	25	133 51	177	23,631 27
Sept. 1901	26	123 90	92	11,398 80
Mar. 1902	27	114 55	140	16,037 00
Sept. 1902	28	105 49	104	10,970 96
Mar. 1903	29	96 66	159	15,368 94
Sept. 1903	30	88 09	131	11,539 79
Mar. 1904	31	79 77	261	20,819 97
Sept. 1904	32	71 67	173	12,398 91
Mar. 1905	33	63 82	230	14,678 60
Sept. 1905	34	56 14	293	16,449 02
Mar. 1906	35	48 69	317	15,434 73
Sept. 1906	36	41 45	440	18,238 00
Mar. 1907	37	34 39	564	19,395 96
Sept. 1907	38	27 52	375	10,320 00
Mar. 1908	39	20 85	546	11,384 10
Sept. 1908	40	14 38	564	8,110 32
Mar. 1909	41	8 10	675	5,467 50
Sept. 1909	42	2 00	697	1,394 00
Dues paid in advance . . . . .				423 00
				<u>\$300,343 81</u>
Dues capital . . . . .				\$252,211 00
Profits capital . . . . .				46,158 81
Unpaid dues . . . . .				1,974 00
				<u>\$300,343 81</u>

DATE OF EXAMINATION, October 19.

GERMANIA CO-OPERATIVE BANK, BOSTON.

1117 COLUMBUS AVENUE.

Incorporated October 3, 1885. Began business October 20, 1885.

HENRY WESSLING, *President.* JOHN G. KARLE, *Secretary.* MARTIN HASENFUSS, *Treasurer.*

*Board of Directors:* VALENTINE BAIER, C. DIRKSMEIER, JOHN FEIN, J. P. GEISHECKER, THOMAS GERHARD, B. S. HAGELSTEIN, J. C. HAGELSTEIN, MARTIN HASENFUSS, F. J. HOLDEREID, HENRY KARLE, J. G. KARLE, TOBIAS KLUBEER, JOSEPH KRANEFUSS, J. J. KORMAN, ADAM LORENZ, MAX MELLE, HERMAN OBERMARK, NICOLAS SCHAAF, FRANCIS SCHWENDEMANN, JOHN SERBEILICH, J. J. STEPHAN, J. F. WAGNER, HENRY WESSLING, GEORGE WIRTH.

*Security Committee:* J. P. GEISHECKER, N. A. SCHAAF, J. J. STEPHAN.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$388,875 00	Dues capital . . .	\$336,976 00
Loans on shares . . .	10,850 00	Profits capital . . .	49,961 16
Temporary expense account . . .	256 08	Guaranty fund . . .	6,754 15
Insurance and taxes paid . . .	40 00	Surplus . . .	6,953 34
Cash . . .	3,740 75	Interest . . .	1,938 66
		Fines . . .	81 23
		Withdrawal profits . . .	142 78
		Forfeited share account . . .	934 20
		Suspense account . . .	20 31
	<u>\$403,761 83</u>		<u>\$403,761 83</u>

Shares.		Membership.	
Issued during year . . .	1,724	Added during year . . .	204
Withdrawn during year . . .	1,250	Withdrawn during year . . .	166
Forfeited during year . . .	44	Members Oct. 30, 1909 . . .	1,020
Retired during year . . .	35	Borrowers Oct. 30, 1909 . . .	230
Matured during year . . .	118		
In force Oct. 30, 1909 . . .	8,164		
Pledged Oct. 30, 1909 . . .	2,205		

**Profits Distributed.**  
First term, 2¼%; second term, 2¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old.

Rates and Averages on Loans, October 30, 1909.

196 *real estate loans* (average, \$1,984.05 each; average rate, 5%): 5%, \$387,075; 5½%, \$1,800.  
34 *share loans* (average, \$319.11 each; average rate, 5.19%): 5%, \$6,800; 5½%, \$4,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,609.46	\$800.04	\$2,409.50
Cost per \$1,000 of assets . . .	3.99	1.98	5.97

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$91,355 00
Real estate loans eliminated by maturity of shares . . . . .	10,600 00
Real estate loans repaid . . . . .	35,800 00
Share loans repaid . . . . .	9,400 00
Interest . . . . .	18,899 11
Fines . . . . .	675 98
Transfer fees . . . . .	1 25
Withdrawal profits . . . . .	707 43
Forfeited profits . . . . .	59 17
Forfeited share account . . . . .	1,381 27
Insurance . . . . .	37 50
Cash on hand Oct. 31, 1908 . . . . .	5,487 99

\$174,404 70

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$38,915 00
Dues capital forfeited . . . . .	1,698 00
Dues capital retired . . . . .	3,750 00
Dues capital matured . . . . .	17,842 00
Profits capital withdrawn . . . . .	5,106 40
Profits capital forfeited . . . . .	236 79
Profits capital retired . . . . .	1,215 75
Profits capital matured . . . . .	5,742 59
Real estate loans . . . . .	\$4,800 00
Share loans . . . . .	8,300 00
Interest . . . . .	111 58
Temporary expense . . . . .	2,409 50
Forfeited share account . . . . .	492 34
Insurance . . . . .	44 00
Cash on hand Oct. 30, 1909 . . . . .	3,740 75

\$174,404 70

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1897	24	\$199 67	24	\$4,792 08
Oct. 1897	25	189 39	48	9,090 72
Apr. 1898	26	179 42	63	11,303 46
Oct. 1898	27	169 67	148	25,111 16
Apr. 1899	28	160 13	62	9,928 06
Oct. 1899	29	150 86	107	16,142 02
Apr. 1900	30	141 78	126	17,864 28
Oct. 1900	31	132 94	105	13,958 70
Apr. 1901	32	124 29	68	8,451 72
Oct. 1901	33	115 80	145	16,791 00
Apr. 1902	34	107 48	220	23,645 60
Oct. 1902	35	99 34	197	19,569 98
Apr. 1903	36	91 33	163	14,886 79
Oct. 1903	37	83 48	239	19,951 72
Apr. 1904	38	75 80	130	9,854 00
Oct. 1904	39	68 26	296	20,204 96
Apr. 1905	40	60 89	304	18,510 56
Oct. 1905	41	53 65	336	18,026 40
Apr. 1906	42	46 56	460	21,417 60
Oct. 1906	43	39 61	486	19,250 46
Apr. 1907	44	32 81	709	23,262 29
Oct. 1907	45	26 16	568	14,858 88
Apr. 1908	46	19 66	923	18,146 18
Oct. 1908	47	13 30	815	10,839 50
Apr. 1909	48	7 08	813	5,756 04
Oct. 1909	49	1 00	609	609 00

Dues paid in advance . . . . . 253 00

\$392,476 16

Dues capital . . . . .	\$336,976 00
Profits capital . . . . .	49,961 16
Unpaid dues . . . . .	5,539 00

\$392,476 16

DATE OF EXAMINATION, April 13.



**GLOUCESTER CO-OPERATIVE BANK, GLOUCESTER.****191½ MAIN STREET.**

Incorporated March 2, 1887. Began business April 14, 1887.

ASA G. ANDREWS, *President.*EVERETT LANE, *Secretary.*EVERETT LANE, *Treasurer.*

*Board of Directors:* A. G. ANDREWS, W. G. BROWN, SAMUEL CURTIS, M. F. FOLEY, A. H. FRENCH, S. F. HASKELL, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP, D. O. MARSHALL, A. H. MCKENZIE, G. E. MERCHANT, E. O. PARSONS, A. E. PRESSON, FRANCIS PROCTOR, H. A. SWETT, D. H. WALLACE.

*Security Committee:* SAMUEL CURTIS, M. F. FOLEY, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$403,450 00	Dues capital . . .	\$389,128 00
Loans on shares . . .	23,650 00	Profits capital . . .	86,558 83
Common form mortgages . . .	3,700 00	Guaranty fund . . .	3,070 31
Real estate by foreclosure, etc. . .	938 45	Surplus . . .	1,968 35
Unpaid interest . . .	3,327 72	Interest . . .	3,405 05
Unpaid premiums . . .	163 45	Premiums . . .	163 05
Unpaid fines . . .	320 50	Fines . . .	180 89
Permanent expense account . . .	120 00	Transfer fees . . .	75
Temporary expense account . . .	182 67	Withdrawal profits . . .	34 39
Insurance and taxes paid . . .	99 94	Forfeited share account . . .	17 65
Cash . . .	48,593 99	Security committee . . .	7 00
		Forfeiture profits . . .	45
		Suspense account . . .	12 00
	<b>\$484,546 72</b>		<b>\$484,546 72</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,114	Added during year . . .	218
Withdrawn during year . . .	160	Withdrawn during year . . .	99
Forfeited during year . . .	5	Members Oct. 30, 1909 . . .	1,367
Matured during year . . .	244	Borrowers Oct. 30, 1909 . . .	414
In force Oct. 30, 1909 . . .	7,671		
Pledged Oct. 30, 1909 . . .	2,480		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

422 *real estate loans* (average, \$956.04 each; average rate, 6.30%): 6.30%, \$400,900; 6.60%, \$1,350; 6.90%, \$1,200.  
 121 *share loans* (average, \$195.45 each; average rate, 6.47%): 6.30%, \$16,550; 6.60%, \$2,250; 6.90%, \$3,400; 7.20%, \$1,450.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,492.10	\$976.32	\$2,468.42
Cost per \$1,000 of assets . . .	3.08	2.01	5.09

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$86,979 00
Real estate loans eliminated by maturity of shares . . . . .	23,350 00
Real estate loans repaid . . . . .	21,600 00
Share loans repaid . . . . .	8,950 00
Real estate by foreclosure, etc. . . . .	2,907 63
Interest . . . . .	25,533 74
Premiums . . . . .	1,287 21
Fines . . . . .	1,048 03
Transfer fees . . . . .	20 25
Withdrawal profits . . . . .	173 50
Forfeited profits . . . . .	45
Suspense account . . . . .	12 00
Forfeited share account . . . . .	10 00
Taxes . . . . .	27 90
Security committee . . . . .	70 00
Profit and loss . . . . .	1 00
Taxes repaid . . . . .	246 01
Guaranty fund . . . . .	150 00
Cash on hand Oct. 31, 1908 . . . . .	10,269 72
	<b>\$182,636 44</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$5,506 00
Due capital forfeited . . . . .	10 00
Dues capital matured . . . . .	34,404 00
Profits capital withdrawn . . . . .	695 77
Profits capital forfeited . . . . .	1 90
Profits capital matured . . . . .	14,614 64
Real estate loans . . . . .	62,800 00
Share loans . . . . .	11,850 00
Real estate by foreclosure, etc. . . . .	883 45
Interest . . . . .	483 12
Temporary expense . . . . .	2,275 97
Permanent expense . . . . .	192 45
Taxes . . . . .	325 15
Cash on hand, Oct. 30, 1909 . . . . .	48,593 99
	<b>\$182,636 44</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	23	\$198 89	70	\$13,922 30
Oct. 1898	24	187 20	99	18,532 80
Apr. 1899	25	175 85	124	21,805 40
Oct. 1899	26	164 83	166	27,361 78
Apr. 1900	27	154 14	225	34,681 50
Oct. 1900	28	143 76	166	23,864 16
Apr. 1901	29	133 68	189	25,265 52
Oct. 1901	30	123 89	231	28,618 59
Apr. 1902	31	114 38	228	26,078 64
Oct. 1902	32	105 16	226	23,766 16
Apr. 1903	33	96 21	281	27,035 01
Oct. 1903	34	87 52	298	26,080 96
Apr. 1904	35	79 08	275	21,747 00
Oct. 1904	36	70 89	262	18,573 18
Apr. 1905	37	62 94	474	29,833 56
Oct. 1905	38	55 22	350	19,327 00
Apr. 1906	39	47 72	449	21,426 28
Oct. 1906	40	40 44	384	15,528 96
Apr. 1907	41	33 37	494	16,484 78
Oct. 1907	42	26 51	505	13,387 55
Apr. 1908	43	19 85	628	12,465 80
Oct. 1908	44	13 38	570	7,626 60
Apr. 1909	45	7 10	533	3,784 30
Oct. 1909	46	1 00	444	444 00

Dues paid in advance . . . . .	935 00
	<b>\$478,576 83</b>

Dues capital . . . . .	\$389,128 00
Profits capital . . . . .	86,558 83
Unpaid dues . . . . .	2,890 00
	<b>\$478,576 83</b>

DATE OF EXAMINATION, May 10, 11.

**GRAFTON CO-OPERATIVE BANK, GRAFTON.**

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, *President*. JOSEPH A. DODGE, *Secretary*. JOSEPH A. DODGE, *Treasurer*.

*Board of Directors:* S. L. DAVENPORT, G. A. DEARBORN, W. O. HALPINE, L. N. LELAND, C. L. LEONARD, H. L. NICHOLS, C. L. PRATT, C. J. WILDER, O. M. WING.

*Security Committee:* S. L. DAVENPORT, A. L. FISHER, O. M. WING.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$204,418 00	Dues capital . . . . .	\$174,855 00
Loans on shares . . . . .	3,913 00	Profits capital . . . . .	31,081 72
Real estate by foreclosure, etc. . . .	1,660 06	Guaranty fund . . . . .	2,150 00
Unpaid interest . . . . .	625 37	Surplus . . . . .	2,897 68
Cash . . . . .	367 97		
	<u>\$210,984 40</u>		<u>\$210,984 40</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,108	Added during year . . . . .	132
Withdrawn during year . . . . .	418	Withdrawn during year . . . . .	59
Matured during year . . . . .	40	Members Oct. 30, 1909 . . . . .	581
In force Oct. 30, 1909 . . . . .	4,469	Borrowers, Oct. 30, 1909 . . . . .	172
Pledged Oct. 30, 1909 . . . . .	1,185		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

151 *real estate loans* (average, \$1,353.76 each; average rate,  $6\frac{1}{2}\%$ ):  $6\frac{1}{2}\%$ , \$204,418.  
 25 *share loans* (average, \$156.52 each; average rate, 7%): 7%, \$3,913.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$750.00	\$365.20	\$1,115.20
Cost per \$1,000 of assets . . . . .	3.56	1.73	5.29

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$52,863 00
Real estate loans eliminated by maturity of shares . . . . .	200 00
Real estate loans repaid . . . . .	28,943 83
Share loans repaid . . . . .	4,974 00
Real estate by foreclosure . . . . .	120 00
Interest . . . . .	11,625 71
Fines . . . . .	129 55
Transfer fees . . . . .	9 00
Withdrawal profits . . . . .	187 10
Membership . . . . .	157 80
Cash on hand Oct. 31, 1908 . . . . .	1,643 88
	<u><u>\$100,853 87</u></u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$12,897 00
Dues capital matured . . . . .	5,640 00
Profits capital withdrawn . . . . .	1,846 70
Profits capital matured . . . . .	2,388 28
Real estate loans . . . . .	72,313 83
Share loans . . . . .	4,125 00
Real estate by foreclosure . . . . .	34 24
Interest . . . . .	125 65
Temporary expense . . . . .	1,115 20
Cash on hand Oct. 30, 1909 . . . . .	367 97
	<u><u>\$100,853 87</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	22	\$197 78	5	\$988 90
Nov. 1898	23	186 06	14	2,604 84
May 1899	24	174 72	42	7,338 24
Nov. 1899	25	163 74	70	11,461 80
May 1900	26	153 08	54	8,266 32
Nov. 1900	27	142 70	94	13,413 80
May 1901	28	132 66	31	4,112 46
Nov. 1901	29	122 88	45	5,529 60
May 1902	30	113 38	45	5,102 10
Nov. 1902	31	104 20	57	5,939 40
May 1903	32	95 22	74	7,046 28
Nov. 1903	33	86 52	136	11,766 72
May 1904	34	78 08	161	12,570 88
Nov. 1904	35	69 88	128	8,944 64
May 1905	36	61 92	281	17,399 52
Nov. 1905	37	54 20	298	16,151 60
May 1906	38	46 70	339	15,831 30
Nov. 1906	39	39 42	233	9,184 86
May 1907	40	32 36	400	12,944 00
Nov. 1907	41	25 50	461	11,755 50
May 1908	42	18 84	451	8,496 84
Nov. 1908	43	12 38	520	6,437 60
May 1909	44	6 10	530	3,233 00
Suspense dues . . . . .				30 00
Dues paid in advance . . . . .				107 00
				<u><u>\$206,657 20</u></u>
Dues capital . . . . .				\$174,855 00
Profits capital . . . . .				31,081 72
Unpaid dues . . . . .				716 00
Suspense profits . . . . .				4 48
				<u><u>\$206,657 20</u></u>

DATE OF EXAMINATION, September 13.

**GREENFIELD CO-OPERATIVE BANK, GREENFIELD.****90 MAIN STREET.**

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM BLAKE ALLEN, *President.* FRANK H. SNOW, *Secretary.* PERLEY E. FAY, *Treasurer.**Board of Directors:* W. B. ALLEN, J. M. BURKE, C. A. CAREY, P. E. FAY, F. E. HAWKS, F. A. LOOMIS, G. C. LUNT, F. H. SNOW, W. H. WEISSBROD, G. H. WILKINS.*Security Committee:* F. E. HAWKES, F. A. LOOMIS, G. C. LUNT.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$80,650 00	Dues capital . . .	\$80,216 00
Loans on shares . . .	4,275 00	Profits capital . . .	5,078 84
Unpaid interest . . .	397 98	Guaranty fund . . .	217 96
Unpaid fines . . .	119 33	Surplus . . .	995 39
Permanent expense account . . .	223 00	Interest . . .	1,669 96
Temporary expense account . . .	134 03	Fines . . .	91 46
Cash . . .	2,543 38	Transfer fees . . .	50
		Withdrawal profits . . .	72 61
	<b>\$88,342 72</b>		<b>\$88,342 72</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,084	Added during year . . .	144
Withdrawn during year . . .	559	Withdrawn during year . . .	75
In force Oct. 30, 1909 . . .	3,211	Members Oct. 30, 1909 . . .	451
Pledged Oct. 30, 1909 . . .	704	Borrowers Oct. 30, 1909 . . .	93

**Profits Distributed.**First term,  $2\frac{1}{2}\%$ ; second term,  $2\frac{1}{2}\%$ .

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

**Rates and Averages on Loans, October 30, 1909.**65 *real estate loans* (average, \$1,240.76 each; average rate, 6%): 6%, \$80,650.  
54 *share loans* (average, \$79.16 each; average rate, 6%): 6%, \$4,275.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$200.00	\$166.88	\$366.88
Cost per \$1,000 of assets . . .	2.26	1.89	4.15



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$35,868 00
Real estate loans repaid . . . . .	10,300 00
Share loans repaid . . . . .	5,205 00
Interest . . . . .	4,462 33
Fines . . . . .	181 18
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	149 17
Cash on hand Oct. 31, 1908 . . . . .	121 24
	<u>\$56,288 67</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$13,462 00
Profits capital withdrawn . . . . .	916 41
Real estate loans . . . . .	33,300 00
Share loans . . . . .	5,700 00
Temporary expense . . . . .	366 88
Cash on hand Oct. 30, 1909 . . . . .	2,543 38
	<u>\$56,288 67</u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1905	1	\$57 14	367	\$20,970 38
Jan. 1906	2	49 91	279	13,924 89
July 1906	3	42 85	188	8,055 80
Jan. 1907	4	35 97	413	14,855 61
July 1907	5	29 25	333	9,740 25
Jan. 1908	6	22 70	278	6,310 60
July 1908	7	16 31	325	5,300 75
Jan. 1909	8	10 08	507	5,110 56
July 1909	9	4 00	521	2,084 00

Dues paid in advance . . . . . 315 00

\$86,667 84

Dues capital . . . . . \$80,216 00  
 Profits capital . . . . . 5,078 84  
 Unpaid dues . . . . . 1,373 00

\$86,667 84

DATE OF EXAMINATION, October 5.

# GROVELAND CO-OPERATIVE BANK, GROVELAND

## MAIN STREET.

Incorporated November 4, 1895. Began business November 19, 1895.

EDWARD H. PARKER, *President.*

GEORGE MITCHELL, JR., *Treasurer.*

GEORGE MITCHELL, JR., *Secretary.*

*Board of Directors:* E. H. GEORGE, S. B. GEORGE, N. E. LADD, JOHN MAGEE, EDWARD McCORMICK, W. T. PIKE, E. L. SIDES, W. H. SPOFFORD, G. H. TENNEY, A. G. TWOMBLY, H. L. TWOMBLY, H. W. VAUGHAN.

*Security Committee:* E. H. GEORGE, A. G. TWOMBLY, H. W. VAUGHAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$67,450 00	Dues capital . . . .	\$58,520 00
Loans on shares . . . .	850 00	Profits capital . . . .	9,523 41
Unpaid interest . . . .	225 35	Guaranty fund . . . .	285 38
Permanent expense account . . .	50 00	Surplus . . . . .	1,204 46
Cash . . . . .	957 90		
	<u>\$69,533 25</u>		<u>\$69,533 25</u>

Shares.		Membership.	
Issued during year . . . .	333	Added during year . . . .	36
Withdrawn during year . . . .	234	Withdrawn during year . . . .	26
Forfeited during year . . . .	10	Members Oct. 30, 1909 . . . .	233
Retired during year . . . .	10	Borrowers Oct. 30, 1909 . . . .	67
Matured during year . . . .	12		
In force Oct. 30, 1909 . . . .	1,310		
Pledged Oct. 30, 1909 . . . .	375		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter.

### Rates and Averages on Loans, October 30, 1909.

63\*real estate loans (average, \$1,070.63 each; average rate, 5.54%): 5¼%, \$41,000; 6%, \$26,450.  
4 share loans (average, \$212.50 each; average rate, 6%): 6%, \$850.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$265.43	\$118.65	\$384.08
Cost per \$1,000 of assets . . . . .	3.82	1.71	5.53

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$15,606 00
Real estate loans repaid . . . . .	11,700 00
Share loans repaid . . . . .	820 00
Notes and bonds . . . . .	800 00
Interest . . . . .	3,651 93
Fines . . . . .	124 57
Transfer fees . . . . .	50
Withdrawal profits . . . . .	120 08
Cash on hand Oct. 31, 1908 . . . . .	79 65
	<b>\$32,902 73</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$7,766 00
Dues capital forfeited . . . . .	526 00
Dues capital retired . . . . .	1,440 00
Dues capital matured . . . . .	1,744 00
Profits capital withdrawn . . . . .	984 75
Profits capital forfeited . . . . .	104 00
Profits capital retired . . . . .	525 60
Profits capital matured . . . . .	631 00
Real estate loans . . . . .	15,500 00
Share loans . . . . .	1,500 00
Notes and bonds . . . . .	800 00
Interest . . . . .	39 40
Temporary expense . . . . .	384 08
Cash on hand Oct. 30, 1909 . . . . .	957 90
	<b>\$32,902 73</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	5	\$196 27	6	\$1,177 62
May 1898	6	185 37	11	2,039 07
Nov. 1898	7	174 77	8	1,398 16
May 1899	8	164 46	3	493 38
Nov. 1899	9	154 46	2	308 92
May 1900	10	144 76	32	4,632 32
Nov. 1900	11	135 35	33	4,466 55
May 1901	12	126 18	25	3,154 50
Nov. 1901	13	117 23	14	1,641 22
May 1902	14	108 53	65	7,054 45
Nov. 1902	15	100 02	28	2,800 56
May 1903	16	91 73	39	3,577 47
Nov. 1903	17	83 63	48	4,014 24
May 1904	18	75 73	60	4,543 80
Nov. 1904	19	68 03	31	2,108 93
May 1905	20	60 49	52	3,145 48
Nov. 1905	21	53 11	86	4,567 46
May 1906	22	45 89	104	4,772 56
Nov. 1906	23	38 84	90	3,495 60
May 1907	24	31 96	66	2,109 36
Nov. 1907	25	25 25	59	1,489 75
May 1908	26	18 70	142	2,655 40
Nov. 1908	27	12 31	131	1,612 61
May 1909	28	6 08	175	1,064 00

Dues paid in advance . . . . .	50 00
	<b>\$68,373 41</b>

Dues capital . . . . .	\$58,520 00
Profits capital . . . . .	9,523 41
Unpaid dues . . . . .	330 00
	<b>\$68,373 41</b>

DATE OF EXAMINATION, October 15.

GUARDIAN CO-OPERATIVE BANK, BOSTON.

36 BROMFIELD STREET.

Incorporated July 2, 1886. Began business August 6, 1886.

HENRY P. OAKMAN, *President.* DANIEL ELDREDGE, *Secretary* DANIEL ELDREDGE, *Treasurer.*

*Board of Directors:* FREDERICK BOGARDUS, JOHN CHELLMAN, J. C. COOK, D. E. ELDREDGE, W. D. ELDREDGE, G. R. FARRELL, H. C. HATHAWAY, ARTHUR HOOPER, J. T. KALER, C. E. LOWD, W. S. MASON, W. H. MINOT, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON, R. S. WENTWORTH.

*Security Committee:* J. C. COOK, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$410,600 00	Dues capital . . . . .	\$369,106 00
Loans on shares . . . . .	11,500 00	Profits capital . . . . .	59,818 66
Common form mortgages . . .	11,670 00	Guaranty fund . . . . .	4,850 00
Real estate by foreclosure, etc. .	490 33	Surplus . . . . .	6,157 33
Unpaid interest . . . . .	1,366 11	Interest . . . . .	9,354 09
Unpaid fines . . . . .	113 34	Fines . . . . .	348 63
Temporary expense account . . .	575 00	Transfer fees . . . . .	3 50
Cash . . . . .	14,189 56	Withdrawal profits . . . . .	540 70
		Forfeited share account . . . .	107 10
		Retired share account . . . . .	195 67
		Personal account . . . . .	22 66
	<u>\$450,504 34</u>		<u>\$450,504 34</u>

Shares.		Membership.	
Issued during year . . . . .	1,219	Added during year . . . . .	154
Withdrawn during year . . . . .	1,068	Withdrawn during year . . . . .	149
Forfeited during year . . . . .	41	Members Oct. 30, 1909 . . . . .	850
Retired during year . . . . .	40	Borrowers Oct. 30, 1909 . . . . .	202
Matured during year . . . . .	38		
In force Oct. 30, 1909 . . . . .	6,639		
Pledged Oct. 30, 1909 . . . . .	2,361		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

166 *real estate loans* (average, \$2,473.49 each; average rate, 5.14%): 5%, \$299,200; 5½%, \$42,300; 5½%, \$39,600; 5½%, \$11,100; 6%, \$14,800; 6½%, \$3,600.  
51 *share loans* (average, \$225.49 each; average rate, 5.36%): 5%, \$6,050; 5½%, \$1,100; 5½%, \$2,150; 5½%, \$500; 6%, \$500; 6½%, \$600; 6½%, \$350; 7%, \$100; 7½%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,300.00	\$1,296.87	\$2,596.87
Cost per \$1,000 of assets . . . . .	2.89	2.88	5.77

**Receipts and Disbursements. Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$80,776 00
Real estate loans eliminated by foreclosure . . . . .	7,000 00
Real estate loans eliminated by maturity of shares . . . . .	1,600 00
Real estate loans repaid . . . . .	40,750 00
Share loans repaid . . . . .	7,250 00
Mortgages . . . . .	2,605 78
Real estate by foreclosure . . . . .	8,050 82
Interest . . . . .	21,872 24
Premiums . . . . .	20
Fines . . . . .	865 51
Transfer fees . . . . .	6 00
Withdrawal profits . . . . .	1,063 00
Forfeited profits . . . . .	42 71
Forfeited share account . . . . .	52 84
Retired share account . . . . .	7,201 72
Matured share account . . . . .	6,016 59
Cash on hand Oct. 31, 1908 . . . . .	4,847 46
	<b>\$190,000 87</b>

DISBURSEMENTS	
Dues capital withdrawn . . . . .	\$35,112 00
Dues capital forfeited . . . . .	1,486 00
Dues capital retired . . . . .	5,615 00
Dues capital matured . . . . .	5,702 00
Profits capital withdrawn . . . . .	4,252 46
Profits capital forfeited . . . . .	170 87
Profits capital retired . . . . .	1,756 40
Profits capital matured . . . . .	2,018 01
Real estate loans . . . . .	86,650 00
Share loans . . . . .	8,450 00
Mortgages . . . . .	2,500 00
Real estate by foreclosure . . . . .	6,443 66
Interest . . . . .	30 40
Temporary expense . . . . .	2,596 87
Retired share account . . . . .	7,006 05
Matured share account . . . . .	6,016 59
Surplus . . . . .	5 00
Cash on hand Oct. 30, 1909 . . . . .	14,189 56
	<b>\$190,000 87</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1897	23	\$197 36	56	\$11,052 16
Dec. 1897	24	186 91	179	33,456 89
June 1898	25	176 75	62	10,958 50
Dec. 1898	26	166 87	23	3,838 01
June 1899	27	157 25	60	9,435 00
Dec. 1899	28	147 87	46	6,802 02
June 1900	29	138 70	195	27,046 50
Dec. 1900	30	129 76	288	37,370 88
June 1901	31	121 04	303	36,675 12
Dec. 1901	32	112 51	309	34,765 59
June 1902	33	104 16	193	20,102 88
Dec. 1902	34	96 02	287	27,557 74
June 1903	35	88 04	204	17,960 16
Dec. 1903	36	80 23	200	16,046 00
June 1904	37	72 60	226	16,407 60
Dec. 1904	38	65 15	273	17,785 95
June 1905	39	57 85	332	19,206 20
Dec. 1905	40	50 71	310	15,720 10
June 1906	41	43 73	345	15,086 85
Dec. 1906	42	36 91	446	16,461 86
June 1907	43	30 23	397	12,001 31
Dec. 1907	44	23 70	351	8,318 70
June 1908	45	17 31	516	8,931 96
Dec. 1908	46	11 08	546	6,049 68
June 1909	47	5 00	492	2,460 00

Dues paid in advance . . . . .	313 00
	<b>\$431,810 66</b>

Dues capital . . . . .	\$369,106 00
Profits capital . . . . .	59,818 66
Unpaid dues . . . . .	2,886 00
	<b>\$431,810 66</b>

DATE OF EXAMINATION, March 22, 23, 24.



HAMPTON CO-OPERATIVE BANK, EASTHAMPTON.  
135 UNION STREET.

Incorporated March 24, 1900. Began business April 2, 1900.

LOUIS N. DIBBLE, *President.* N. SEELYE HITCHCOCK, *Secretary.* WILLIAM L. PITCHER, *Treasurer.*

*Board of Directors:* GEORGE ASTILL, L. N. DIBBLE, W. H. EDWARDS, N. S. HITCHCOCK, W. L. PITCHER, H. J. PORTER, E. L. MESSERSCHMIDT.

*Security Committee:* L. N. DIBBLE, W. L. PITCHER, H. J. PORTER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$79,724 48	Dues capital . . . . .	\$74,687 00
Loans on shares . . . . .	4,868 00	Profits capital . . . . .	15,800 31
Unpaid interest . . . . .	333 21	Guaranty fund . . . . .	211 94
Permanent expense account . .	95 62	Surplus . . . . .	1,000 82
Personal accounts . . . . .	384 29		
Cash . . . . .	6,294 47		
	<u>\$91,700 07</u>		<u>\$91,700 07</u>

Shares.		Membership.	
Issued during year . . . . .	329	Added during year . . . . .	40
Withdrawn during year . . . . .	266	Withdrawn during year . . . . .	39
In force Oct. 30, 1909 . . . . .	1,427	Members Oct. 30, 1909 . . . . .	234
Pledged Oct. 30, 1909 . . . . .	520	Borrowers Oct. 30, 1909 . . . . .	67
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on shares less than 4 years old.

Rates and Averages on Loans, October 30, 1909.

47 *real estate loans* (average, \$1,696.26 each; average rate, 6%): 6%, \$79,724.48.  
25 *share loans* (average, \$194.72 each; average rate, 6%): 6%, \$4,868.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$150.00	\$115.36	\$265.36
Cost per \$1,000 of assets . . . . .	1.64	1.26	2.90

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$17,525 00
Real estate loans repaid . . . . .	16,425 00
Share loans repaid . . . . .	3,940 00
Interest . . . . .	4,762 00
Fines . . . . .	43 74
Withdrawal profits . . . . .	46 95
Cash on hand Oct. 31, 1908 . . . . .	1,243 34
	<u><u>\$43,986 03</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$11,757 00
Profits capital withdrawn . . . . .	1,969 20
Real estate loans . . . . .	21,225 00
Share loans . . . . .	2,495 00
Temporary expense . . . . .	245 36
Cash on hand Oct. 30, 1909 . . . . .	6,294 47
	<u><u>\$43,986 03</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1900	1	\$150 67	194	\$29,229 98
Nov. 1900	2	139 29	51	7,103 79
May 1901	3	129 74	46	5,968 04
Nov. 1901	4	120 41	26	3,139 66
May 1902	5	111 27	38	4,228 26
Nov. 1902	6	102 37	40	4,094 80
May 1903	7	93 68	71	6,651 28
Nov. 1903	8	85 25	13	1,108 25
May 1904	9	77 03	30	2,310 90
Nov. 1904	10	69 03	4	276 12
May 1905	11	61 23	69	4,224 87
Nov. 1905	12	53 66	79	4,239 14
May 1906	13	46 29	117	5,415 93
Nov. 1906	14	39 13	83	3,247 79
May 1907	15	32 14	137	4,403 18
Nov. 1907	16	25 36	44	1,115 84
May 1908	17	18 77	56	1,051 12
Nov. 1908	18	12 34	179	2,208 86
May 1909	19	6 09	150	913 50

Dues paid in advance . . . . . 58 00

\$90,980 31

Dues capital . . . . . \$74,687 00  
 Profits capital . . . . . 15,800 31  
 Unpaid dues . . . . . 493 00

\$90,980 31

DATE OF EXAMINATION, June 25.

HAVERHILL CO-OPERATIVE BANK, HAVERHILL.

117 MERRIMACK STREET.

Incorporated August 20, 1877. Began business September 3, 1877.

JAMES W. HARRIS, *President.* WILLIAM H. PAGE, *Secretary.* WILLIAM H. PAGE, *Treasurer.*

*Board of Directors:* G. H. BARTLETT, G. A. CHILDS, C. H. CLARK, E. A. FITTS, B. W. HAYES,  
E. J. KEMPTON, B. I. PAGE, C. E. STURGIS, N. C. TOZIER.

*Security Committee:* E. A. FITTS, J. W. HARRIS, N. C. TOZIER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$479,240 00	Dues capital . . .	\$424,783 00
Loans on shares . . .	12,200 00	Profits capital . . .	71,028 85
Common form mortgages . . .	5,192 00	Guaranty fund . . .	6,150 00
Unpaid interest . . .	3,427 99	Surplus . . .	1,336 94
Unpaid fines . . .	155 14	Forfeited share account . . .	172 81
Cash . . .	3,256 47		
	<u>\$503,471 60</u>		<u>\$503,471 60</u>

Shares.		Membership.	
Issued during year . . .	2,606	Added during year . . .	273
Withdrawn during year . . .	1,281	Withdrawn during year . . .	100
Forfeited during year . . .	5	Members Oct. 30, 1909 . . .	1,378
Matured during year . . .	199	Borrowers Oct. 30, 1909 . . .	351
In force Oct. 30, 1909 . . .	9,187		
Pledged Oct. 30, 1909 . . .	2,826		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

292 *real estate loans* (average, \$1,641.23 each; average rate, 5.31%): 5%, \$328,700; 6%, \$150,540.  
59 *share loans* (average, \$206.77 each; average rate, 5.70%): 5%, \$3,600; 6%, \$8,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,116.50	\$708.98	\$2,825.48
Cost per \$1,000 of assets . . .	4.20	1.41	5.61

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$108,614 00
Real estate loans eliminated by maturity of shares . . . . .	8,750 00
Real estate loans repaid . . . . .	38,250 00
Share loans repaid . . . . .	11,300 00
Mortgages . . . . .	324 00
Interest . . . . .	25,089 23
Fines . . . . .	513 47
Transfer fees . . . . .	6 00
Withdrawal profits . . . . .	512 69
Forfeited profits . . . . .	10
Forfeited share account . . . . .	8 00
Matured share account . . . . .	30,432 95
Mortgage balances . . . . .	627 23
Cash on hand Oct. 31, 1908 . . . . .	466 53
	<b>\$224,894 20</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$41,922 00
Dues capital forfeited . . . . .	26 00
Dues capital matured . . . . .	30,688 00
Profits capital withdrawn . . . . .	5,126 37
Profits capital forfeited . . . . .	98
Profits capital matured . . . . .	9,174 87
Real estate loans . . . . .	87,690 00
Share loans . . . . .	12,600 00
Interest . . . . .	523 85
Temporary expense . . . . .	2,825 48
Matured share account . . . . .	30,432 95
Mortgage balances . . . . .	627 23
Cash on hand Oct. 30, 1909 . . . . .	3,256 47
	<b>\$224,894 20</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	37	\$197 15	132	\$26,023 80
Nov. 1897	38	187 16	44	8,235 04
May 1898	39	177 42	237	42,048 54
Nov. 1898	40	167 88	96	16,116 48
May 1899	41	158 58	123	19,505 34
Nov. 1899	42	149 48	140	20,927 20
May 1900	43	140 57	269	37,813 33
Nov. 1900	44	131 83	119	15,687 77
May 1901	45	123 24	281	34,630 44
Nov. 1901	46	114 83	188	21,588 04
May 1902	47	106 56	152	16,197 12
Nov. 1902	48	98 46	82	8,073 72
May 1903	49	90 44	217	19,625 48
Nov. 1903	50	82 61	226	18,669 86
May 1904	51	74 91	175	13,109 25
Nov. 1904	52	67 37	193	13,002 41
May 1905	53	59 97	293	17,571 21
Nov. 1905	54	52 75	470	24,792 50
May 1906	55	45 65	440	20,086 00
Nov. 1906	56	38 71	647	25,045 37
May 1907	57	31 89	842	26,851 38
Nov. 1907	58	25 22	670	16,897 40
May 1908	59	18 69	828	15,475 32
Nov. 1908	60	12 31	887	10,918 97
May 1909	61	6 08	1,436	8,730 88
Dues paid in advance . . . . .				657 00
				<b>\$498,279 85</b>
Dues capital . . . . .				\$424,783 00
Profits capital . . . . .				71,028 85
Unpaid dues . . . . .				2,468 00
				<b>\$498,279 85</b>

DATE OF EXAMINATION, February 25, 26.

**HENRY WILSON CO-OPERATIVE BANK, NATICK.**  
**SOUTH AVENUE.**

Incorporated October 23, 1886. Began business November 12, 1886.

JOHN R. ADAMS, *President.*      RICHARD FOLEY, *Secretary.*      HARVEY H. WHITNEY, *Treasurer.*

*Board of Directors:* PETER CASHION, D. C. FELTON, J. F. LINCOLN, M. E. MCGRATH, M. E. OLIVER,  
L. E. PULSIFER, E. W. ROGERS, J. E. SWEETLAND, G. F. WHITNEY.

*Security Committee:* D. C. FELTON, D. A. MAHONEY, J. E. SWEETLAND, G. F. WHITNEY,  
H. H. WHITNEY.

Regular meetings for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . .	\$164,050 00	Dues capital . . . .	\$158,725 00
Loans on shares . . . .	10,500 00	Profits capital . . . .	26,811 93
Common form mortgages . . .	4,600 00	Guaranty fund . . . .	2,300 00
Real estate by foreclosure, etc. .	13,378 83	Surplus . . . .	8,309 48
Unpaid interest . . . .	1,253 85		
Unpaid fines . . . .	115 63		
Cash . . . .	2,248 10		
	<u>\$196,146 41</u>		<u>\$196,146 41</u>

Shares.		Membership.	
Issued during year . . . .	396	Added during year . . . .	53
Withdrawn during year . . . .	210	Withdrawn during year . . . .	40
Retired during year . . . .	16	Members Oct. 30, 1909 . . . .	366
Matured during year . . . .	119	Borrowers, Oct. 30, 1909 . . . .	121
In force Oct. 30, 1909 . . . .	2,609		
Pledged Oct. 30, 1909 . . . .	1,091		
		Profits Distributed.	
		First term, 2%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

109 *real estate loans* (average, \$1,505.04 each; average rate, 5.06%): 5%, \$153,550; 5½%, \$800;  
6%, \$7,600; 6.30%, \$2,100.  
60 *share loans* (average, \$175 each; average rate, 5.01%): 5%, \$10,350; 6%, \$150.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$600.00	\$260.25	\$860.25
Cost per \$1,000 of assets . . . .	3.06	1.33	4.39



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$32,100 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	17,300 00
Share loans repaid	7,450 00
Real estate by foreclosure	1,142 67
Interest	8,885 31
Premiums	6 05
Fines	343 69
Transfer fees	2 00
Withdrawal profits	204 83
Surplus	36 00
Profits capital	24
Cash on hand Oct. 31, 1908	1,592 53
	<u>\$71,663 32</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$8,591 00
Dues capital retired	1,249 00
Dues capital matured	18,461 00
Profits capital withdrawn	818 47
Profits capital retired	279 48
Profits capital matured	5,403 81
Real estate loans	16,550 00
Share loans	3,950 00
Real estate by foreclosure	895 93
Interest	470 70
Temporary expense	860 25
Matured share account	11,320 34
Surplus	265 24
Profit and loss	300 00
Cash on hand Oct. 30, 1909	2,248 10
	<u>\$71,663 32</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$195 07	20	\$3,901 40
Nov. 1897	23	185 13	20	3,702 60
May 1898	24	175 36	29	5,085 44
Nov. 1898	25	165 85	98	16,253 30
May 1899	26	156 53	97	15,183 41
Nov. 1899	27	147 40	131	19,309 40
May 1900	28	138 50	102	14,127 00
Nov. 1900	29	129 77	94	12,198 38
May 1901	30	121 24	46	5,577 04
Nov. 1901	31	112 92	73	8,243 16
May 1902	32	104 75	120	12,570 00
Nov. 1902	33	96 76	65	6,289 40
May 1903	34	88 93	40	3,557 20
Nov. 1903	35	81 25	43	3,493 75
May 1904	36	73 72	74	5,455 28
Nov. 1904	37	66 34	148	9,818 32
May 1905	38	59 10	153	9,042 30
Nov. 1905	39	52 00	173	8,996 00
May 1906	40	45 04	77	3,468 08
Nov. 1906	41	38 21	80	3,056 80
May 1907	42	31 52	178	5,610 56
Nov. 1907	43	24 97	261	6,517 17
May 1908	44	18 54	108	2,002 32
Nov. 1908	45	12 24	216	2,643 84
May 1909	46	6 06	163	987 78
Dues paid in advance				154 00
				<u>\$187,243 93</u>
Dues capital				\$158,725 00
Profits capital				26,811 93
Unpaid dues				1,707 00
				<u>\$187,243 93</u>

DATE OF EXAMINATION, March 8, 9.

HIGHLAND CO-OPERATIVE BANK, BOSTON.  
1117 COLUMBUS AVENUE.

Incorporated February 24, 1899. Began business February 27, 1899.

ALFRED M. ZIEGLER, *President*. FREDERICK W. KLEMM, *Secretary*. JOSEPH ENGEL, *Treasurer*.

*Board of Directors:* A. A. BROWN, J. P. CLEARY, J. W. COLGAN, J. F. DEMPSEY, GEORGE FINNERAN,  
J. J. FRANEY, CHARLES LIFFLER, H. J. MUELLER, H. S. ORMSBY, T. J. SPROUL, CORNELIUS  
VANDER PYL, R. A. WATSON.

*Security Committee:* A. A. BROWN, J. P. CLEARY, JOSEPH ENGEL, C. VANDER PYL.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$223,650 00	Dues capital . . . . .	\$194,275 00
Loans on shares . . . . .	3,716 00	Profits capital . . . . .	30,173 27
Unpaid interest . . . . .	757 41	Guaranty fund . . . . .	1,500 00
Unpaid fines . . . . .	40 90	Surplus . . . . .	1,027 79
Temporary expense account . . . . .	34 46	Interest . . . . .	3,113 57
Cash . . . . .	2,140 73	Fines . . . . .	75 05
		Withdrawal profits . . . . .	126 75
		Forfeiture profits . . . . .	32
		Forfeited share account . . . . .	47 75
	<u>\$230,339 50</u>		<u>\$230,339 50</u>

Shares.		Membership.	
Issued during year . . . . .	1,670	Added during year . . . . .	144
Withdrawn during year . . . . .	1,015	Withdrawn during year . . . . .	99
Forfeited during year . . . . .	32	Members Oct. 30, 1909 . . . . .	515
In force Oct. 30, 1909 . . . . .	5,170	Borrowers Oct. 30, 1909 . . . . .	100
Pledged Oct. 30, 1909 . . . . .	1,398		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 years to 8 years; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

\$6 real estate loans (average, \$2,600.58 each; average rate, 5.21%): 5%, \$130,800; 5½%, \$92,850.  
14 share loans (average, \$265.43 each; average rate, 5.87%): 5%, \$500; 6%, \$3,216.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$500.00	\$162.92	\$662.92
Cost per \$1,000 of assets . . . . .	2.17	.71	2.88

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS	
Dues capital . . . . .	\$58,105 00
Real estate loans repaid . . . . .	49,850 00
Share loans repaid . . . . .	9,568 50
Interest . . . . .	11,377 46
Fines . . . . .	318 91
Transfer fees . . . . .	1 50
Withdrawal profits . . . . .	377 11
Forfeited profits . . . . .	4 33
Forfeited share account . . . . .	149 63
Cash on hand Oct. 31, 1908 . . . . .	661 81
	<u><u>\$130,414 25</u></u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$34,455 00
Dues capital forfeited . . . . .	463 00
Profits capital withdrawn . . . . .	4,739 01
Profits capital forfeited . . . . .	64 37
Real estate loans . . . . .	81,020 00
Share loans . . . . .	6,506 00
Temporary expense . . . . .	686 71
Forfeited share account . . . . .	339 43
Cash on hand Oct. 30, 1909 . . . . .	2,140 73
	<u><u>\$130,414 25</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	1	\$167 89	224	\$37,607 36
Aug. 1899	2	158 09	5	790 45
Feb. 1900	3	148 36	33	4,895 88
Aug. 1900	4	138 93	99	13,754 07
Feb. 1901	5	129 71	198	25,682 58
Aug. 1901	6	120 70	63	7,604 10
Feb. 1902	7	111 89	42	4,699 38
Aug. 1902	8	103 32	43	4,442 76
Feb. 1903	9	95 00	141	13,395 00
Aug. 1903	10	86 81	97	8,420 57
Feb. 1904	11	78 85	82	6,465 70
Aug. 1904	12	71 07	82	5,827 74
Feb. 1905	13	63 48	184	11,680 32
Aug. 1905	14	56 08	131	7,346 48
Feb. 1906	15	48 86	242	11,824 12
Aug. 1906	16	41 80	241	10,073 80
Feb. 1907	17	34 94	320	11,180 80
Aug. 1907	18	28 23	336	9,485 28
Feb. 1908	19	21 69	596	12,927 24
Aug. 1908	20	15 31	520	7,961 20
Feb. 1909	21	9 08	868	7,881 44
Aug. 1909	22	3 00	623	1,869 00
Dues paid in advance . . . . .				368 00
				<u><u>\$226,183 27</u></u>
Dues capital . . . . .				\$194,275 00
Profits capital . . . . .				30,173 27
Unpaid dues . . . . .				1,735 00
				<u><u>\$226,183 27</u></u>

DATE OF EXAMINATION, April 22, 23.

# HILLSIDE CO-OPERATIVE BANK, MEDFORD.

342 BOSTON AVENUE.

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, *President*. HERBERT T. BROWN, *Secretary*. HERBERT T. BROWN, *Treasurer*.

*Board of Directors:* W. H. ATKINS, D. A. BROWN, F. A. BRUCE, P. C. CHANDLER, H. G. CHASE, F. E. CHIPMAN, ARTHUR CLIFFORD, F. R. DAME, JERRY DRISCOLL, JOSEPH ENGEL, G. H. FOLGER, F. B. GILMAN, A. C. GREENE, A. E. JOSSELYN, J. H. LEIGHTON, F. W. SLEEPER, E. E. STEVENS, I. E. STOWE.

*Security Committee:* W. H. ATKINS, F. A. BRUCE, JOSEPH ENGEL, H. V. ROWELL.

Regular meetings for receipt of moneys the first Tuesday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$46,700 00	Dues capital . . .	\$49,206 00
Loans on shares . . .	3,573 00	Profits capital . . .	2,591 20
Permanent expense account . . .	230 00	Guaranty fund . . .	100 00
Temporary expense account . . .	41 73	Surplus . . .	56 17
Cash . . .	2,192 14	Interest . . .	678 72
		Fines . . .	33 23
		Transfer fees . . .	25
		Withdrawal profits . . .	71 30
	<u>\$52,736 87</u>		<u>\$52,736 87</u>

Shares.		Membership.	
Issued during year . . .	1,013	Added during year . . .	81
Withdrawn during year . . .	604	Withdrawn during year . . .	44
In force Oct. 30, 1909 . . .	2,416	Members Oct. 30, 1909 . . .	312
Pledged Oct. 30, 1909 . . .	429	Borrowers Oct. 30, 1909 . . .	40
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans, October 30, 1909.

23 real estate loans (average, \$2,030.43 each; average rate, 5.13%): 5%, \$39,000; 5½%, \$3,000; 6%, \$4,700.  
 17 share loans (average, \$210.17 each; average rate, 6.01%): 6%, \$3,473; 6½%, \$100.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$150.00	\$107.55	\$257.55
Cost per \$1,000 of assets . . .	2.84	2.04	4.88

**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$27,269 00
Real estate loans repaid . . . . .	8,050 00
Share loans repaid . . . . .	2,660 00
Interest . . . . .	2,285 53
Fines . . . . .	95 05
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	138 67
Cash on hand Oct. 31, 1908 . . . . .	1,524 19
	<u><u>\$42,024 69</u></u>

**DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$10,879 00
Profits capital withdrawn . . . . .	553 00
Real estate loans . . . . .	23,600 00
Share loans . . . . .	4,543 00
Temporary expense . . . . .	257 55
Cash on hand Oct. 30, 1909 . . . . .	2,192 14
	<u><u>\$42,024 69</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1906	1	\$48 85	305	\$14,899 25
Aug. 1906	2	41 82	130	5,436 60
Feb. 1907	3	34 97	254	8,882 38
Aug. 1907	4	28 26	54	1,526 04
Feb. 1908	5	21 71	463	10,051 73
Aug. 1908	6	15 32	341	5,224 12
Feb. 1909	7	9 08	551	5,003 08
Aug. 1909	8	3 00	318	954 00

Dues paid in advance . . . . . 314 00

\$52,291 20

Dues capital . . . . .	\$49,206 00
Profits capital . . . . .	2,591 20
Unpaid dues . . . . .	494 00

\$52,291 20

DATE OF EXAMINATION, June 16.



**HINGHAM CO-OPERATIVE BANK, HINGHAM.**  
**SOUTH STREET.**

Incorporated June 1, 1889. Began business June 5, 1889.

EBED L. RIPLEY, *President.*      WALTER B. FOSTER, *Secretary.*      WALTER B. FOSTER, *Treasurer.*

*Board of Directors:* E. W. BARTLETT, C. S. CUSHING, W. B. FEARING, W. B. FOSTER, F. M. HERSEY, I. G. HERSEY, J. C. HOLLIS, FREDERICK HUMPHREY, J. D. LONG, C. H. MARBLE, GEORGE PRICE, E. L. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER, EPHRAIM SNOW, Jr., W. H. THOMAS, GEORGE WHITING.

*Security Committee:* E. W. BARTLETT, C. S. CUSHING, I. G. HERSEY, GEORGE PRICE, E. F. SKINNER.

Regular meetings for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$358,250 00	Dues capital . . . . .	\$315,478 00
Loans on shares . . . . .	14,400 00	Profits capital . . . . .	64,792 10
Real estate by foreclosure, etc. . . . .	3,645 20	Guaranty fund . . . . .	2,393 60
Unpaid interest . . . . .	1,303 87	Surplus . . . . .	6,641 24
Unpaid fines . . . . .	235 86	Forfeited share account . . . . .	6 62
Permanent expense account . . . . .	45 21	Security committee . . . . .	25 03
Cash . . . . .	11,456 45		
	<u>\$389,336 59</u>		<u>\$389,336 59</u>

Shares.		Membership.	
Issued during year . . . . .	820	Added during year . . . . .	112
Withdrawn during year . . . . .	381	Withdrawn during year . . . . .	85
Forfeited during year . . . . .	66	Members Oct. 30, 1909 . . . . .	747
Retired during year . . . . .	73	Borrowers Oct. 30, 1909 . . . . .	262
Matured during year . . . . .	185		
In force Oct. 30, 1909 . . . . .	5,827		
Pledged Oct. 30, 1909 . . . . .	2,245		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

220 *real estate loans* (average, \$1,628.41 each; average rate, 5.27%): 5%, \$1,300; 5½%, \$346,950; 5½%, \$5,000; 5¾%, \$1,400; 6.30%, \$3,600.  
103 *share loans* (average, \$139.80 each; average rate, 5.25%): 5.25%, \$14,400.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,515.00	\$338.36	\$1,853.36
Cost per \$1,000 of assets . . . . .	3.89	.87	4.76

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$69,254 00
Real estate loans eliminated by foreclosure . . . . .	1,300 00
Real estate loans eliminated by maturity of shares . . . . .	5,400 00
Real estate loans repaid . . . . .	21,050 00
Share loans repaid . . . . .	8,750 00
Real estate by foreclosure . . . . .	2,333 74
Interest . . . . .	19,687 66
Fines . . . . .	975 38
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	666 33
Forfeited profits . . . . .	131 83
Forfeited share account . . . . .	2,628 19
Security committee . . . . .	57 00
Cash on hand Oct. 31, 1908 . . . . .	12,548 75
	<b>\$144,786 63</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$17,938 00
Dues capital forfeited . . . . .	2,693 00
Dues capital retired . . . . .	10,392 00
Dues capital matured . . . . .	26,736 00
Profits capital withdrawn . . . . .	2,670 39
Profits capital forfeited . . . . .	527 54
Profits capital retired . . . . .	3,730 30
Profits capital matured . . . . .	10,395 64
Real estate loans . . . . .	46,250 00
Share loans . . . . .	4,200 00
Real estate by foreclosure . . . . .	1,651 90
Interest . . . . .	274 48
Temporary expense . . . . .	1,853 36
Permanent expense . . . . .	660 49
Forfeited share account . . . . .	2,628 19
Security committee . . . . .	45 15
Surplus . . . . .	683 74
Cash on hand Oct. 30, 1909 . . . . .	11,456 45
	<b>\$144,786 63</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov 1897	18	\$199 45	117	\$23,335 65
May 1898	19	188 27	113	21,274 51
Nov. 1898	20	177 39	139	24,657 21
May 1899	21	166 86	95	15,851 70
Nov. 1899	22	156 61	107	16,757 27
May 1900	23	146 67	209	30,654 03
Nov. 1900	24	136 98	123	16,848 54
May 1901	25	127 55	109	13,902 95
Nov. 1901	26	118 37	89	10,534 93
May 1902	27	109 43	201	21,995 43
Nov. 1902	28	100 72	145	14,604 40
May 1903	29	92 26	210	19,374 60
Nov. 1903	30	84 04	164	13,782 56
May 1904	31	76 03	240	18,247 20
Nov. 1904	32	68 23	189	12,895 47
May 1905	33	60 62	304	18,428 48
Nov. 1905	34	53 20	311	16,545 20
May 1906	35	45 96	321	14,753 16
Nov. 1906	36	38 90	376	14,626 40
May 1907	37	32 01	487	15,588 87
Nov. 1907	38	25 29	467	11,810 43
May 1908	39	18 73	497	9,308 81
Nov. 1908	40	12 33	321	3,957 93
May 1909	41	6 09	493	3,002 37

Dues paid in advance . . . . . 275 00

**\$383,013 10**

Dues capital . . . . . \$315,478 00  
 Profits capital . . . . . 64,792 10  
 Unpaid dues . . . . . 2,743 00

**\$383,013 10**

DATE OF EXAMINATION, July 2.

**HOLBROOK CO-OPERATIVE BANK, HOLBROOK.****TOWN HOUSE, FRANKLIN STREET.**

Incorporated May 31, 1888. Began business June 11, 1888.

WILLARD F. GLEASON, *President*. GEORGE T. WILDE, *Secretary*. GEORGE T. WILDE, *Treasurer*.*Board of Directors:* J. B. AUSTIN, A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, Z. A. FRENCH, F. A. GARDNER, A. G. HANNA, F. L. HAYDEN, E. E. HOLBROOK, JOHN KING, C. H. MCCARTER, HOWARD PLATTS.*Security Committee:* F. B. DIMAN, Z. A. FRENCH, C. H. MCCARTER.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$135,150 00	Dues capital . . .	\$115,888 00
Loans on shares . . .	5,575 00	Profits capital . . .	18,932 90
Unpaid interest . . .	473 79	Guaranty fund . . .	850 00
Unpaid premiums . . .	1 15	Surplus . . .	2,674 71
Unpaid fines . . .	56 24	Interest . . .	3,443 02
Temporary expense account . . .	180 44	Premiums . . .	9 20
Cash . . .	733 85	Fines . . .	115 66
		Withdrawal profits . . .	256 98
	<u>\$142,170 47</u>		<u>\$142,170 47</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	547	Added during year . . .	62
Withdrawn during year . . .	290	Withdrawn during year . . .	38
Retired during year . . .	31	Members Oct. 30, 1909 . . .	394
Matured during year . . .	56	Borrowers Oct. 30, 1909 . . .	140
In force Oct. 30, 1909 . . .	2,642		
Pledged Oct. 30, 1909 . . .	844		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

117 *real estate loans* (average, \$1,155.13 each; average rate, 6.01%): 6%, \$129,150; 6½%, \$6,000.  
 23 *share loans* (average, \$242.39 each; average rate, 6%): 6%, \$5,575.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$141.18	\$441.18
Cost per \$1,000 of assets . . .	2.11	.99	3.10

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$31,980 00
Real estate loans eliminated by maturity of shares . . . . .	1,900 00
Real estate loans repaid . . . . .	10,250 00
Share loans repaid . . . . .	4,100 00
Interest . . . . .	8,017 47
Premiums . . . . .	23 70
Fines . . . . .	237 19
Transfer fees . . . . .	50
Withdrawal profits . . . . .	460 78
Retired share account . . . . .	5,625 78
Matured share account . . . . .	11,354 98
Profits capital . . . . .	177 00
Surplus . . . . .	14 80
Cash on hand Oct. 31, 1908 . . . . .	4,377 97
	<b>\$78,520 17</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$10,821 00
Dues capital retired . . . . .	4,017 00
Dues capital matured . . . . .	7,896 00
Profits capital withdrawn . . . . .	1,843 08
Profits capital retired . . . . .	1,545 83
Profits capital matured . . . . .	3,348 10
Real estate loans . . . . .	28,400 00
Share loans . . . . .	2,125 00
Interest . . . . .	176 57
Temporary expense . . . . .	441 18
Retired share account . . . . .	5,625 78
Matured share account . . . . .	11,354 98
Surplus . . . . .	177 00
Profits capital . . . . .	14 80
Cash on hand Oct. 30, 1909 . . . . .	733 85
	<b>\$78,520 17</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	21	\$190 94	17	\$3,245 98
Dec. 1898	22	179 75	2	359 50
June 1899	23	168 69	5	843 45
Dec. 1899	24	158 10	67	10,592 70
June 1900	25	147 83	26	3,843 58
Dec. 1900	26	137 71	39	5,370 69
June 1901	27	127 96	54	6,909 84
Dec. 1901	28	118 49	85	10,071 65
June 1902	29	109 23	44	4,806 12
Dec. 1902	30	100 27	90	9,024 30
June 1903	31	91 57	74	6,776 18
Dec. 1903	32	83 14	61	5,071 54
June 1904	33	74 93	61	4,570 73
Dec. 1904	34	66 97	96	6,429 12
June 1905	35	59 14	131	7,747 34
Dec. 1905	36	51 74	277	14,331 98
June 1906	37	44 46	178	7,913 88
Dec. 1906	38	37 39	225	8,412 75
June 1907	39	30 52	221	6,744 92
Dec. 1907	40	23 85	217	5,175 45
June 1908	41	17 38	205	3,562 90
Dec. 1908	42	11 10	213	2,364 30
June 1909	43	5 00	254	1,270 00

Dues paid in advance . . . . .	51 00
	<b>\$135,489 90</b>

Dues capital . . . . .	\$115,888 00
Profits capital . . . . .	18,932 90
Unpaid dues . . . . .	669 00
	<b>\$135,489 90</b>

DATE OF EXAMINATION, September 1.



**HOLYOKE CO-OPERATIVE BANK, HOLYOKE.****243 HIGH STREET.**

Incorporated July 24, 1880. Began business August 25, 1880.

CHARLES L. NEWCOMB, *President*. FRANK J. PHELPS, *Secretary*. FRANK J. PHELPS, *Treasurer*.*Board of Directors:* W. F. BACHELDER, W. H. BULLARD, T. W. DOYLE, JOHN HILDRETH, J. S. LASSITER, J. H. MONTGOMERY, T. D. O'BRIEN, JAMES PARFITT, T. J. TIERNEY, L. M. THORPE.*Security Committee:* W. H. BULLARD, J. H. MONTGOMERY, JAMES PARFITT.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$471,700 00	Dues capital . . .	\$442,235 00
Loans on shares . . .	33,850 00	Profits capital . . .	73,161 20
Real estate by foreclosure, etc. . .	5,155 71	Guaranty fund . . .	4,579 23
Unpaid dues . . .	2,857 00	Profit and loss . . .	3,238 94
Unpaid interest . . .	1,673 48	Forfeited share account . . .	434 47
Unpaid fines . . .	64 68		
Cash in hands of treasurer . . .	8,347 97		
	<b>\$523,648 84</b>		<b>\$523,648 84</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	2,235	Added during year . . .	305
Withdrawn during year . . .	1,445	Withdrawn during year . . .	237
Forfeited during year . . .	46	Members Oct. 30, 1909 . . .	1,564
Retired during year . . .	133	Borrowers Oct. 30, 1909 . . .	451
Matured during year . . .	194		
In force Oct. 30, 1909 . . .	9,758		
Pledged Oct. 30, 1909 . . .	3,353		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{8}$ %; second term, 2 $\frac{3}{8}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old

**Rates and Averages on Loans, October 30, 1909.**

309 *real estate loans* (average, \$1,526.53 each; average rate, 5.18%): 5%, \$309,300; 5 $\frac{1}{2}$ %, \$154,150, 6%, \$8,250.  
 142 *share loans* (average, \$239.79 each; average rate, 5.26%): 5%, \$16,200; 5 $\frac{1}{2}$ %, \$17,600; 6%, \$50.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,824.96	\$356.89	\$2,181.85
Cost per \$1,000 of assets . . .	3.49	.68	4.17



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$120,358 00
Real estate loans eliminated by foreclosure . . . . .	3,726 25
Real estate loans eliminated by maturity of shares . . . . .	11,500 00
Real estate loans repaid . . . . .	62,950 00
Share loans repaid . . . . .	18,200 00
Real estate by foreclosure . . . . .	5,391 26
Interest . . . . .	25,381 15
Fines . . . . .	1,227 75
Transfer fees . . . . .	9 00
Withdrawal profits . . . . .	820 72
Forfeited profits . . . . .	17 44
Temporary expense . . . . .	115 50
Forfeited share account . . . . .	1,168 38
Retired share account . . . . .	16,326 80
Matured share account . . . . .	38,929 04
Cash on hand Oct. 31, 1908 . . . . .	24,176 57
	<b>\$330,297 86</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$49,549 00
Dues capital forfeited . . . . .	1,241 00
Dues capital retired . . . . .	13,260 00
Dues capital matured . . . . .	28,324 00
Profits capital withdrawn . . . . .	5,224 11
Profits capital forfeited . . . . .	126 33
Profits capital retired . . . . .	2,835 56
Profits capital matured . . . . .	10,605 04
Real estate loans . . . . .	127,576 25
Share loans . . . . .	19,300 00
Real estate by foreclosure . . . . .	5,239 16
Interest . . . . .	231 24
Temporary expense . . . . .	2,181 85
Forfeited share account . . . . .	1,000 51
Retired share account . . . . .	16,326 80
Matured share account . . . . .	38,929 04
Cash on hand Oct. 30, 1909 . . . . .	8,347 97
	<b>\$330,297 86</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	35	\$196 36	117	\$22,974 12
May 1898	36	185 41	81	15,018 21
Nov. 1898	37	174 80	107	18,703 60
May 1899	38	164 49	124	20,396 76
Nov. 1899	39	154 45	122	18,842 90
May 1900	40	144 71	95	13,747 45
Nov. 1900	41	135 24	195	26,371 80
May 1901	42	126 04	152	19,158 08
Nov. 1901	43	117 08	172	20,137 76
May 1902	44	108 34	254	27,518 36
Nov. 1902	45	99 78	209	20,854 02
May 1903	46	91 48	370	33,847 60
Nov. 1903	47	83 37	343	28,595 91
May 1904	48	75 43	300	22,629 00
Nov. 1904	49	67 70	365	24,710 50
May 1905	50	60 17	457	27,497 69
Nov. 1905	51	52 80	389	20,539 20
May 1906	52	45 63	476	21,719 88
Nov. 1906	53	38 64	497	19,204 08
May 1907	54	31 80	1,157	36,792 60
Nov. 1907	55	25 13	910	22,868 30
May 1908	56	18 62	806	15,007 72
Nov. 1908	57	12 27	886	10,871 22
May 1909	58	6 06	1,174	7,114 44

Dues paid in advance . . . . . 275 00

**\$515,396 20**

Dues capital . . . . . \$442,235 00  
Profits capital . . . . . 73,161 20

**\$515,396 20**

DATE OF EXAMINATION, August 20.

HOME CO-OPERATIVE BANK, WORCESTER.

390 MAIN STREET.

Incorporated June 10, 1882. Began business June 16, 1882.

ENOCH H. TOWNE, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.

*Board of Directors:* DAVID ARMITAGE, E. J. BARDWELL, ALEX. BELISLE, W. S. DADMUN, C. L. GATES, J. J. HIGGINS, J. W. HUNT, E. P. INGRAHAM, DANIEL PARLIN, A. P. ROBBINS, W. J. STONE, C. C. WHITCOMB.

*Security Committee:* E. J. BARDWELL, ALEX. BELISLE, DANIEL PARLIN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$828,600 00	Dues capital . . . .	\$699,565 00
Loans on shares . . . .	35,155 00	Profits capital . . . .	138,700 44
Common form mortgages . .	2,000 00	Guaranty fund . . . .	5,870 00
Real estate by foreclosure, etc.	2,129 79	Surplus . . . .	12,107 47
Temporary expense account . .	807 15	Interest . . . .	17,747 99
Cash . . . .	6,151 24	Fines . . . .	722 12
		Transfer fees . . . .	10 00
		Forfeited share account . .	114 25
		Security committee . . . .	5 91
	<u>\$874,843 18</u>		<u>\$874,843 18</u>

Shares.		Membership.	
Issued during year . . . .	3,606	Added during year . . . .	341
Withdrawn during year . . . .	1,768	Withdrawn during year . . . .	163
Retired during year . . . .	377	Members Oct. 30, 1909 . . . .	1,560
Matured during year . . . .	33	Borrowers Oct. 30, 1909 . . . .	431
In force Oct. 30, 1909 . . . .	14,782		
Pledged Oct. 30, 1909 . . . .	5,139		

Profits Distributed.
First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

348 *real estate loans* (average, \$2,381.03 each; average rate, 5.52%): 5%, \$378,400; 5½%, \$15,400; 5¼%, \$1,400; 5¾%, \$2,000; 5¾%, \$4,500; 6%, \$422,550; 6¼%, \$4,000; 7%, \$350.  
118 *share loans* (average, \$297.92 each; average rate, 5.36%): 5%, \$20,950; 5¾%, \$800; 5½%, \$200; 5¾%, \$2,100; 6%, \$11,105.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$1,353.99	\$443.61	\$1,797.60
Cost per \$1,000 of assets . . . .	1.55	.51	2.06

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$173,059 00
Real estate loans eliminated by maturity of shares . . . . .	6,050 00
Real estate loans repaid . . . . .	177,400 00
Share loans repaid . . . . .	29,735 00
Real estate by foreclosure . . . . .	20,795 88
Interest . . . . .	50,276 58
Fines . . . . .	1,647 61
Transfer fees . . . . .	24 00
Withdrawal profits . . . . .	1,018 63
Personal accounts . . . . .	300 00
Security committee . . . . .	180 00
Taxes and insurance paid . . . . .	10 00
Cash on hand Oct. 31, 1908 . . . . .	23,149 21

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**\$483,645 91**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$66,128 00
Dues capital retired . . . . .	46,736 00
Dues capital matured . . . . .	4,587 00
Profits capital withdrawn . . . . .	11,154 62
Profits capital retired . . . . .	16,755 00
Profits capital matured . . . . .	2,007 06
Real estate loans . . . . .	288,025 00
Share loans . . . . .	37,800 00
Real estate by foreclosure . . . . .	149 31
Interest . . . . .	1,282 72
Temporary expense . . . . .	1,797 60
Security committee . . . . .	172 74
Profit and loss account . . . . .	889 62
Taxes and insurance paid . . . . .	10 00
Cash on hand Oct. 30, 1909 . . . . .	6,151 24

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**\$483,645 91**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	33	\$191 84	13	\$2,493 92
Dec. 1898	34	180 42	112	20,207 04
June 1899	35	169 30	358	60,609 40
Dec. 1899	36	158 52	346	54,847 92
June 1900	37	148 07	383	56,710 81
Dec. 1900	38	137 92	378	52,133 76
June 1901	39	128 10	457	58,541 70
Dec. 1901	40	118 55	547	64,846 85
June 1902	41	109 26	607	66,320 82
Dec. 1902	42	100 28	415	41,616 20
June 1903	43	91 56	449	41,110 44
Dec. 1903	44	83 10	419	34,818 90
June 1904	45	74 90	538	40,296 20
Dec. 1904	46	66 95	395	26,445 25
June 1905	47	59 22	536	31,741 92
Dec. 1905	48	51 72	543	28,083 96
June 1906	49	44 44	781	34,707 64
Dec. 1906	50	37 37	625	23,356 25
June 1907	51	30 51	850	25,933 50
Dec. 1907	52	23 85	1,086	25,901 10
June 1908	53	17 38	1,497	26,017 86
Dec. 1908	54	11 10	1,500	16,650 00
June 1909	55	5 00	1,947	9,735 00

Suspense dues . . . . .	40 00
Due paid in advance . . . . .	699 00

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**\$843,865 44**


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Dues capital . . . . .	\$699,565 00
Profits capital . . . . .	138,700 44
Unpaid dues . . . . .	5,600 00

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**\$843,865 44**


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DATE OF EXAMINATION, March 31, April 1, 2.

HOMESTEAD CO-OPERATIVE BANK, BOSTON.

36 BROMFIELD STREET.

Incorporated September 11, 1877. Began business September 12, 1877.

WALTER H. ROBERTS, *President*. DANIEL ELDREDGE, *Secretary*. DANIEL ELDREDGE, *Treasurer*.

*Board of Directors:* E. P. BOSTWICK, J. C. COOK, J. W. COUSINS, DANIEL ELDREDGE, W. D. ELDREDGE, A. FITZMEYER, JOSEPH HENDRY, W. S. MASON, C. U. MEIGGS, H. P. OAKMAN, J. A. PARKER, W. H. ROBERTS, J. M. SIMPSON, JAMES WATERS, CHARLES WEST, JOSEPH UTLEY.

*Security Committee:* J. C. COOK, W. S. MASON, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON.

Regular meetings for receipt of moneys, the second Wednesday of each month,

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$561,050 00	Dues capital . . .	\$487,328 00
Loans on shares . . .	21,550 00	Profits capital . . .	87,760 37
Common form mortgages . . .	14,361 14	Guaranty fund . . .	6,800 00
Real estate by foreclosure, etc. . .	617 96	Surplus . . .	25,618 11
Unpaid interest . . .	3,187 50	Interest . . .	5,427 64
Unpaid premiums . . .	15	Fines . . .	339 36
Unpaid fines . . .	291 63	Transfer fees . . .	50
Temporary expense account . . .	550 00	Withdrawal profits . . .	419 32
Mortgage balance . . .	51 00	Forfeited share account . . .	971 73
Cash . . .	14,483 90	Retired share account . . .	1,478 25
	<u>\$616,143 28</u>		<u>\$616,143 28</u>

Shares.		Membership.	
Issued during year . . .	1,718	Added during year . . .	192
Withdrawn during year . . .	1,214	Withdrawn during year . . .	197
Forfeited during year . . .	25	Members Oct. 30, 1909 . . .	1,145
Retired during year . . .	340	Borrowers Oct. 30, 1909 . . .	294
Matured during year . . .	123		
In force Oct. 30, 1909 . . .	9,654		
Pledged Oct. 30, 1909 . . .	3,236		

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

231 *real estate loans* (average, \$2,428.78 each; average rate, 5.21%): 5%, \$369,200; 5½%, \$58,700; 5½%, \$49,400; 5¾%, \$40,200; 6%, \$35,150; 6.30%, \$200; 6¼%, \$4,200; 6¾%, \$2,000; 7%, \$2,000.

86 *share loans* (average, \$250.58 each; average rate, 5.52%): 5%, \$6,250; 5½%, \$2,900; 5½%, \$3,100; 5¾%, \$4,150; 6%, \$4,000; 6¼%, \$350; 6½%, \$50; 6¾%, \$700; 7%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,100.00	\$1,541.54	\$3,641.54
Cost per \$1,000 of assets . . .	3.41	2.50	5.91



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$112,485 00
Real estate loans eliminated by foreclosure . . . . .	4,500 00
Real estate loans eliminated by maturity of shares . . . . .	14,400 00
Real estate loans repaid . . . . .	78,300 00
Share loans repaid . . . . .	17,750 00
Mortgages . . . . .	6,769 91
Real estate by foreclosure . . . . .	5,605 74
Interest . . . . .	31,446 27
Premiums . . . . .	5 30
Fines . . . . .	1,678 94
Transfer fees . . . . .	5 25
Withdrawal profits . . . . .	1,759 23
Forfeited profits . . . . .	12 75
Forfeited share account . . . . .	4 82
Retired share account . . . . .	49,712 41
Matured share account . . . . .	7,766 64
Dues capital . . . . .	36 00
Mortgage balance . . . . .	83 26
Surplus . . . . .	42 93
Cash on hand Oct. 31, 1908 . . . . .	3,908 01
	<b>\$336,272 46</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$47,694 00
Dues capital forfeited . . . . .	537 00
Dues capital retired . . . . .	41,697 00
Dues capital matured . . . . .	17,950 00
Profits capital withdrawn . . . . .	7,038 65
Profits capital forfeited . . . . .	51 01
Profits capital retired . . . . .	11,745 45
Profits capital matured . . . . .	6,614 36
Real estate loans . . . . .	106,600 00
Share loans . . . . .	12,450 00
Mortgages . . . . .	3,410 00
Real estate by foreclosure . . . . .	4,630 91
Interest . . . . .	927 61
Temporary expense . . . . .	3,641 54
Profits capital . . . . .	15 93
Forfeited share account . . . . .	41 45
Retired share account . . . . .	48,604 75
Matured share account . . . . .	7,766 64
Personal accounts . . . . .	175 00
Mortgage balance . . . . .	134 26
Surplus . . . . .	36 00
Dues capital . . . . .	27 00
Cash on hand Oct. 30, 1909 . . . . .	14,483 90
	<b>\$336,272 46</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	41	\$199 37	40	\$7,974 80
Mar. 1898	42	188 47	41	7,727 27
Sept. 1898	43	177 94	65	11,566 10
Mar. 1899	44	167 60	158	18,100 80
Sept. 1899	45	157 59	264	41,603 76
Mar. 1900	46	147 81	302	44,638 62
Sept. 1900	47	138 30	233	32,223 90
Mar. 1901	48	129 02	277	35,738 54
Sept. 1901	49	119 97	434	52,066 98
Mar. 1902	50	111 13	297	33,005 61
Sept. 1902	51	102 52	193	19,786 36
Mar. 1903	52	94 10	293	27,571 30
Sept. 1903	53	85 91	282	24,226 62
Mar. 1904	54	77 93	368	28,678 24
Sept. 1904	55	70 15	273	19,150 95
Mar. 1905	56	62 55	566	35,403 30
Sept. 1905	57	55 14	383	21,118 62
Mar. 1906	58	47 91	592	28,362 72
Sept. 1906	59	40 85	459	18,750 15
Mar. 1907	60	33 97	748	25,409 56
Sept. 1907	61	27 25	539	14,687 75
Mar. 1908	62	20 70	661	13,682 70
Sept. 1908	63	14 31	772	11,047 32
Mar. 1909	64	8 08	705	5,696 40
Sept. 1909	65	2 00	759	1,518 00

Dues paid in advance . . . . .	377 00
	<b>\$580,113 37</b>

Dues capital . . . . .	\$487,328 00
Profits capital . . . . .	87,760 37
Unpaid dues . . . . .	5,025 00
	<b>\$580,113 37</b>

DATE OF EXAMINATION, March 22, 23, 24.



HOUSATONIC CO-OPERATIVE BANK, HOUSATONIC.  
DEPOT STREET.

Incorporated June 12, 1889. Began business July 1, 1889.

NATHANIEL WARNER, *President.* D. C. KILLEEN, *Secretary.* D. C. KILLEEN, *Treasurer.*

*Board of Directors:* T. E. BROWN, E. C. HERRICK, ARTHUR KINNE, R. H. McDONALD, F. M. MOORE,  
R. N. ORTON, J. A. PRATT, E. S. THATCHER, E. F. WERNER.

*Security Committee:* T. E. BROWN, R. H. McDONALD, F. M. MOORE.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.				Liabilities.			
Loans on real estate	.	.	\$83,475 00	Dues capital	.	.	\$73,309 00
Loans on shares	.	.	3,000 00	Profits capital	.	.	12,942 55
Unpaid interest	.	.	172 43	Guaranty fund	.	.	436 05
Unpaid fines	.	.	25 16	Surplus	.	.	7 60
Cash	.	.	22 61				
			<u>\$86,695 20</u>				<u>\$86,695 20</u>

Shares.				Membership.			
Issued during year	.	.	364	Added during year	.	.	31
Withdrawn during year	.	.	347	Withdrawn during year	.	.	33
Matured during year	.	.	19	Members Oct. 30, 1909	.	.	236
In force Oct. 30, 1909	.	.	1,554	Borrowers Oct. 30, 1909	.	.	76
Pledged Oct. 30, 1909	.	.	521				
				Profits Distributed.			
				First term, 2½%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

62 *real estate loans* (average, \$1,346.37 each; average rate, 5.14%): 5%, \$59,650; 5¼%, \$1,000; 5½%, \$20,775; 5¾%, \$1,450; 6%, \$600.  
15 *share loans* (average, \$200 each; average rate, 5.10%): 5%, \$2,450; 5½%, \$450; 5¾%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$180.00	\$74.55	\$254.55
Cost per \$1,000 of assets	2.08	.86	2.94

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$18,943 00
Real estate loans repaid . . . . .	8,350 00
Share loans repaid . . . . .	5,000 00
Notes and bonds . . . . .	5,000 00
Interest . . . . .	4,302 21
Fines . . . . .	83 39
Transfer fees . . . . .	75
Withdrawal profits . . . . .	84 07
Cash on hand Oct. 31, 1908 . . . . .	11,649 69
	<u>\$53,413 11</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$12,321 00
Dues capital matured . . . . .	2,755 00
Profits capital withdrawn . . . . .	1,855 06
Profits capital matured . . . . .	1,054 89
Real estate loans . . . . .	25,750 00
Share loans . . . . .	4,400 00
Notes and bonds . . . . .	5,000 00
Temporary expense . . . . .	254 55
Cash on hand Oct. 30, 1909 . . . . .	22 61
	<u>\$53,413 11</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$200 18	4	\$800 72
Nov. 1898	19	178 33	13	2,318 29
May 1899	20	167 79	8	1,342 32
Nov. 1899	21	157 54	41	6,459 14
May 1900	22	147 57	23	3,394 11
Nov. 1900	23	137 88	18	2,481 84
May 1901	24	128 43	20	2,568 60
Nov. 1901	25	119 24	34	4,054 16
May 1902	26	110 28	70	7,719 60
Nov. 1902	27	101 55	28	2,843 40
May 1903	28	93 05	76	7,071 80
Nov. 1903	29	84 77	53	4,492 81
May 1904	30	76 68	74	5,674 32
Nov. 1904	31	68 80	94	6,467 20
May 1905	32	61 13	48	2,934 24
Nov 1905	33	53 62	95	5,593 90
May 1906	34	46 28	95	4,396 60
Nov. 1906	35	39 13	106	4,147 78
May 1907	36	32 17	151	4,857 67
Nov. 1907	37	25 40	150	3,810 00
May 1908	38	18 81	56	1,053 36
Nov. 1908	39	12 38	126	1,559 88
May 1909	40	6 11	171	1,044 81

Dues paid in advance . . . . . 25 00

\$86,611 55

Dues capital . . . . . \$73,309 00  
 Profits capital . . . . . 12,942 55  
 Unpaid dues . . . . . 360 00

\$86,611 55

DATE OF EXAMINATION, October 18.

HUDSON CO-OPERATIVE BANK, HUDSON.

60 MAIN STREET.

Incorporated October 22, 1885. Began business November 19, 1885.

ARTHUR T. KNIGHT, *President*. CHARLES E. BENNETT, *Secretary*. SAVILLIAN ARNOLD, *Treasurer*.

*Board of Directors:* J. H. BARRETT, F. E. BROWN, R. H. HAPGOOD, R. S. LAMSON, E. S. LOCKE,  
C. A. PACKARD, C. H. PERSONS, C. J. SAWYER, ALSON TAYLOR, THOMAS TAYLOR, N. G. TRIPP,  
J. N. TOWER, C. F. WELCH, B. F. WHEELER.

*Security Committee:* R. H. HAPGOOD, R. S. LAMSON, N. G. TRIPP.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$295,225 00	Dues capital . . .	\$267,656 00
Loans on shares . . .	18,800 00	Profits capital . . .	49,342 20
Real estate by foreclosure, etc. . .	200 00	Guaranty fund . . .	6,300 00
Unpaid interest . . .	1,066 90	Surplus . . .	5,070 53
Cash . . .	13,281 29	Interest . . .	179 31
		Fines . . .	7 05
		Forfeited share account . . .	18 10
	<u>\$328,573 19</u>		<u>\$328,573 19</u>

Shares.		Membership.	
Issued during year . . .	1,020	Added during year . . .	191
Withdrawn during year . . .	789	Withdrawn during year . . .	147
Forfeited during year . . .	17	Members Oct. 30, 1909 . . .	724
Matured during year . . .	143	Borrowers Oct. 30, 1909 . . .	296
In force Oct. 30, 1909 . . .	5,132		
Pledged Oct. 30, 1909 . . .	1,936		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

248 *real estate loans* (average, \$1,190.42 each; average rate, 5.56%): 5½%, \$255,025; 6%, \$40,200.  
68 *share loans* (average, \$276.47 each; average rate, 5.52%): 5½%, \$17,900; 6%, \$900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,151.40	\$608.12	\$1,759.52
Cost per \$1,000 of assets . . .	3.50	1.85	5.35

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$64,810 00
Real estate loans eliminated by foreclosure . . . . .	2,400 00
Real estate loans eliminated by maturity of shares . . . . .	9,800 00
Real estate loans repaid . . . . .	33,625 00
Share loans repaid . . . . .	7,730 00
Real estate by foreclosure . . . . .	2,534 55
Interest . . . . .	17,834 96
Fines . . . . .	600 45
Transfer fees . . . . .	25
Withdrawal profits . . . . .	987 54
Forfeited profits . . . . .	20 54
Temporary expense . . . . .	9 37
Forfeited share account . . . . .	592 42
Personal accounts . . . . .	38 87
Cash on hand Oct. 31, 1908 . . . . .	14,075 11
	<b>\$155,059 06</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$29,505 00
Dues capital forfeited . . . . .	623 00
Dues capital matured . . . . .	21,099 00
Profits capital withdrawn . . . . .	3,847 05
Profits capital forfeited . . . . .	82 19
Profits capital matured . . . . .	7,854 46
Real estate loans . . . . .	62,100 00
Share loans . . . . .	11,725 00
Real estate by foreclosure . . . . .	2,541 89
Temporary expense . . . . .	1,768 89
Forfeited share account . . . . .	592 42
Personal accounts . . . . .	38 87
Cash on hand Oct. 30, 1909 . . . . .	13,281 29
	<b>\$155,059 06</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	25	\$196 69	70	\$13,768 30
May 1898	26	185 97	65	12,088 05
Nov. 1898	27	175 56	61	10,709 16
May 1899	28	165 23	98	16,197 44
Nov. 1899	29	155 32	109	16,929 88
May 1900	30	145 67	55	8,011 85
Nov. 1900	31	136 27	82	11,174 14
May 1901	32	126 97	102	12,950 94
Nov. 1901	33	118 07	114	13,459 98
May 1902	34	109 24	166	18,133 84
Nov. 1902	35	100 65	136	13,688 40
May 1903	36	92 23	253	23,334 19
Nov. 1903	37	84 03	257	21,595 71
May 1904	38	76 03	167	12,697 01
Nov. 1904	39	68 24	201	13,716 24
May 1905	40	60 61	235	14,243 35
Nov. 1905	41	53 18	413	21,963 34
May 1906	42	45 94	353	16,216 82
Nov. 1906	43	38 87	293	11,388 91
May 1907	44	31 98	490	15,670 20
Nov. 1907	45	25 25	269	6,792 25
May 1908	46	18 70	217	4,057 90
Nov. 1908	47	12 31	514	6,327 34
May 1909	48	6 08	412	2,504 96

Dues paid in advance . . . . . 627 00

**\$318,247 20**

Dues capital . . . . .	\$267,656 00
Profits capital . . . . .	49,342 20
Unpaid dues . . . . .	1,249 00

**\$318,247 20**

DATE OF EXAMINATION, October 6.



HYDE PARK CO-OPERATIVE BANK, HYDE PARK.

7 WEST RIVER STREET.

Incorporated March 26, 1886. Began business May 5, 1886.

GEORGE MILES, *President.*      GEORGE T. BRADY, *Secretary.*      GEORGE T. BRADY, *Treasurer.*

*Board of Directors:* H. E. ASTLEY, L. M. BICKFORD, HARRY COLLINS, HENRY COTTER, ALBERT DAVENPORT, HOWARD JENKINS, E. C. JENNEY, E. W. LEWIS, J. S. LOVEJOY, GEORGE MILES, R. P. MOSELY, C. F. MORRISON, J. E. SHERIDAN.

*Security Committee:* HOWARD JENKINS, E. W. LEWIS, R. P. MOSELY.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$397,300 00	Dues capital . . . . .	\$370,258 00
Loans on shares . . . . .	29,570 00	Profits capital . . . . .	68,936 31
Common form mortgages . . . . .	8,900 00	Guaranty fund . . . . .	3,693 27
Real estate by foreclosure, etc. . . . .	1,047 26	Surplus . . . . .	3,708 52
Unpaid fines . . . . .	12 02	Interest . . . . .	2,586 36
Permanent expense account . . . . .	334 75	Transfer fees . . . . .	1 00
Temporary expense account . . . . .	484 66	Withdrawal profits . . . . .	260 80
Insurance and taxes paid . . . . .	22 00	Personal accounts . . . . .	39 75
Cash . . . . .	11,950 56	Mortgage balance . . . . .	137 24
	<u>\$449,621 25</u>		<u>\$449,621 25</u>

Shares.		Membership.	
Issued during year . . . . .	1,837	Added during year . . . . .	238
Withdrawn during year . . . . .	1,066	Withdrawn during year . . . . .	174
Forfeited during year . . . . .	14	Members Oct. 30, 1909 . . . . .	1,093
Retired during year . . . . .	40	Borrowers Oct. 30, 1909 . . . . .	336
Matured during year . . . . .	91		
In force Oct. 30, 1909 . . . . .	7,773		
Pledged Oct. 30, 1909 . . . . .	2,465		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

229 *real estate loans* (average, \$1,734.93 each; average rate, 5.07%): 5%, \$348,900; 5½%, \$19,750; 5½%, \$6,150; 5¼%, \$12,200; 6%, \$7,000; 6¼%, \$1,200; 6½%, \$2,100.  
107 *share loans* (average, \$276.36 each; average rate, 5.28%): 5%, \$18,740; 5¼%, \$3,100; 5½%, \$2,680; 5¾%, \$410; 6%, \$1,920; 6¼%, \$1,440; 6½%, \$630; 6¾%, \$550; 8¼%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,880.00	\$500.47	\$2,380.47
Cost per \$1,000 of assets . . . . .	4.18	1.11	5.29



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$88,725 00
Real estate loans eliminated by foreclosure . . . . .	2,800 00
Real estate loans eliminated by maturity of shares . . . . .	5,850 00
Real estate loans repaid . . . . .	65,000 00
Share loans repaid . . . . .	11,170 00
Real estate by foreclosure . . . . .	6,873 97
Interest . . . . .	22,282 75
Premiums . . . . .	4 53
Fines . . . . .	1,091 48
Transfer fees . . . . .	4 25
Withdrawal profits . . . . .	1,157 56
Forfeited profits . . . . .	2 45
Forfeited share account . . . . .	127 47
Personal accounts . . . . .	61 34
Security committee . . . . .	46 00
Mortgage balance . . . . .	817 95
Cash on hand Oct. 31, 1908 . . . . .	415 20

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**\$206,429 95**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$35,672 00
Dues capital forfeited . . . . .	126 00
Dues capital retired . . . . .	5,776 00
Dues capital matured . . . . .	13,443 00
Profits capital withdrawn . . . . .	4,630 96
Profits capital forfeited . . . . .	9 80
Profits capital retired . . . . .	2,096 80
Profits capital matured . . . . .	4,778 14
Real estate loans . . . . .	103,850 00
Share loans . . . . .	14,200 00
Mortgages . . . . .	3,400 00
Real estate by foreclosure . . . . .	3,441 14
Interest . . . . .	223 86
Temporary expense . . . . .	2,380 47
Permanent expense . . . . .	323 75
Forfeited share account . . . . .	127 47
Cash on hand Oct. 30, 1909 . . . . .	11,950 56

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**\$206,429 95**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	23	\$198 26	124	\$24,584 24
Mar. 1898	24	187 44	112	20,993 28
Sept. 1898	25	176 95	150	26,542 50
Mar. 1899	26	166 75	108	18,009 00
Sept. 1899	27	156 85	116	18,194 60
Mar. 1900	28	147 22	178	26,205 16
Sept. 1900	29	137 78	118	16,258 04
Mar. 1901	30	128 55	134	17,225 70
Sept. 1901	31	119 61	191	22,845 51
Mar. 1902	32	110 85	280	31,038 00
Sept. 1902	33	102 28	157	16,057 96
Mar. 1903	34	93 92	307	28,833 44
Sept. 1903	35	85 77	154	13,208 58
Mar. 1904	36	77 84	297	23,118 48
Sept. 1904	37	70 08	231	16,188 48
Mar. 1905	38	62 51	224	14,002 24
Sept. 1905	39	55 11	260	14,328 60
Mar. 1906	40	47 89	388	18,581 32
Sept. 1906	41	40 84	316	12,905 44
Mar. 1907	42	33 96	522	17,727 12
Sept. 1907	43	27 25	399	10,872 75
Mar. 1908	44	20 70	712	14,738 40
Sept. 1908	45	14 31	709	10,145 79
Mar. 1909	46	8 08	971	7,845 68
Sept. 1909	47	2 00	615	1,230 00

Dues paid in advance . . . . . 323 00

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**\$442,003 31**


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Dues capital . . . . .	\$370,258 00
Profits capital . . . . .	68,936 31
Unpaid dues . . . . .	2,809 00

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**\$442,003 31**


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DATE OF EXAMINATION, June 15.

LAFAYETTE CO-OPERATIVE BANK, FALL RIVER.  
86 BEDFORD STREET.

Incorporated April 11, 1894. Began business May 2, 1894.

JOHN B. HUARD, *President.* WILLIAM F. WINTER, *Secretary.* WILLIAM F. WINTER, *Treasurer.*

*Board of Directors:* HOMER BARRE, J. C. BRADY, A. B. BRAYTON, EDMOND COTE, A. S. FURTADO.  
ANTOINE GIROUX, J. B. HUARD, J. E. HUARD, A. S. LETOURNEAU, WILLIAM MARSHALL, JOSEPH  
MENARD, NATHAN MILLER, C. E. PELOQUIN, A. S. PHILLIPS, R. C. SMALL, Jr., W. F. WINTER,

*Security Committee:* J. B. HUARD, NATHAN MILLER, C. E. PELOQUIN.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$180,100 00	Dues capital . . .	\$160,155 00
Loans on shares . . .	5,700 00	Profits capital . . .	22,435 58
Unpaid interest . . .	248 25	Guaranty fund . . .	2,108 75
Temporary expense account . . .	447 94	Surplus . . .	4,486 35
Cash . . .	7,906 56	Interest . . .	5,100 68
		Fines . . .	98 39
		Forfeited share account . . .	18 00
	<u>\$194,402 75</u>		<u>\$194,402 75</u>

Shares.		Membership.	
Issued during year . . .	2,150	Added during year . . .	212
Withdrawn during year . . .	1,173	Withdrawn during year . . .	121
Matured during year . . .	63	Members Oct. 30, 1909 . . .	465
In force Oct. 30, 1909 . . .	4,836	Borrowers Oct. 30, 1909 . . .	97
Pledged Oct. 30, 1909 . . .	1,132		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

80 real estate loans (average, \$2,251.25 each; average rate, 5½%): 5½%, \$180,100.  
25 share loans (average, \$228 each; average rate, 5½%): 5½%, \$5,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$657.98	\$171.34	\$829.32
Cost per \$1,000 of assets . . .	3.38	.88	4.26

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$54,282 00
Real estate loans repaid . . . . .	36,500 00
Share loans repaid . . . . .	5,750 00
Uncompleted mortgage loans . . . . .	15,405 61
Interest . . . . .	10,102 54
Fines . . . . .	186 68
Real estate suspense . . . . .	3,867 61
Cash on hand Oct. 31, 1908 . . . . .	4,758 18
	<u><u>\$130,852 62</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$32,576 00
Dues capital matured . . . . .	9,261 00
Profits capital withdrawn . . . . .	4,279 54
Profits capital matured . . . . .	3,378 48
Real estate loans . . . . .	44,700 00
Share loans . . . . .	7,800 00
Uncompleted mortgage loans . . . . .	16,122 61
Interest . . . . .	131 50
Temporary expense . . . . .	829 32
Real estate suspense . . . . .	3,867 61
Cash on hand Oct. 30, 1909 . . . . .	7,906 56
	<u><u>\$130,852 62</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	8	\$192 44	26	\$5,003 44
May 1898	9	181 81	67	12,181 27
Nov. 1898	10	171 47	20	3,429 40
May 1899	11	161 42	49	7,909 58
Nov. 1899	12	151 68	88	13,347 84
May 1900	13	142 19	75	10,664 25
Nov. 1900	14	132 94	41	5,450 54
May 1901	15	123 91	30	3,717 30
Nov. 1901	16	115 11	57	6,561 27
May 1902	17	106 51	125	13,313 75
Nov. 1902	18	98 12	41	4,022 92
May 1903	19	89 94	36	3,237 84
Nov. 1903	20	81 96	68	5,573 28
May 1904	21	74 17	51	3,782 67
Nov. 1904	22	66 57	52	3,461 64
May 1905	23	59 16	190	11,240 40
Nov. 1905	24	51 93	117	6,075 81
May 1906	25	44 87	217	9,736 79
Nov. 1906	26	37 99	300	11,397 00
May 1907	27	31 27	320	10,006 40
Nov. 1907	28	24 72	326	8,058 72
May 1908	29	18 33	602	11,034 66
Nov. 1908	30	12 09	409	4,944 81
May 1909	31	6 00	1,529	9,174 00

Dues paid in advance . . . . .	45 00
	<u><u>\$183,370 58</u></u>

Dues capital . . . . .	\$160,155 00
Profits capital . . . . .	22,435 58
Unpaid dues . . . . .	780 00
	<u><u>\$183,370 58</u></u>

DATE OF EXAMINATION, July 16.

LAWRENCE CO-OPERATIVE BANK, LAWRENCE.

586 ESSEX STREET.

Incorporated March 12, 1888. Began business April 6, 1888.

JOHN PAISLEY, *President.* WILLIAM A. WHITNEY, *Secretary.* WILLIAM A. WHITNEY, *Treasurer.*

*Board of Directors:* W. E. BRADBURY, F. G. BRAINERD, F. N. CHANDLER, ANDREW CRAIG, F. H. EATON, J. H. GILMAN, WILLIAM HENDRY, COLIN KERR, JOHN MOOREHOUSE, JOHN PAISLEY, R. F. PICKELS, J. F. SEWELL, JAMES SOUTAR, E. C. STIEGLER, CHARLES WARDROBE.

*Security Committee:* ANDREW CRAIG, COLIN KERR, J. H. GILMAN.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$587,600 00	Dues capital . . .	\$512,576 00
Loans on shares . . .	25,750 00	Profits capital . . .	92,980 82
Real estate by foreclosure, etc. . .	1,251 25	Guaranty fund . . .	4,365 00
Unpaid interest . . .	1,062 49	Surplus . . .	7,200 32
Unpaid fines . . .	140 62	Forfeited share account . . .	183 63
Permanent expense account . . .	266 40		
Cash . . .	1,235 01		
	<u>\$617,305 77</u>		<u>\$617,305 77</u>

Shares.		Membership.	
Issued during year . . .	3,002	Added during year . . .	323
Withdrawn during year . . .	2,398	Withdrawn during year . . .	262
Forfeited during year . . .	18	Members Oct. 30, 1909 . . .	1,305
Matured during year . . .	110	Borrowers Oct. 30, 1909 . . .	393
In force Oct. 30, 1909 . . .	10,645		
Pledged Oct. 30, 1909 . . .	4,036		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

289 *real estate loans* (average, \$2,033.22 each; average rate, 5.07%): 5%, \$541,050; 5¼%, \$3,200; 6%, \$39,350; 6¼%, \$4,000.  
178 *share loans* (average, \$144.66 each; average rate, 5.33%): 5%, \$17,270; 6%, \$7,840; 6¼%, \$440; 6½%, \$200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,541.12	\$767.34	\$2,308.46
Cost per \$1,000 of assets . . .	2.50	1.24	3.74



**Receipts and Disbursements, Year ending  
October 30, 1909**

RECEIPTS.	
Dues capital . . . . .	\$129,668 00
Real estate loans eliminated by foreclosure . . . . .	2,450 00
Real estate loans eliminated by maturity of shares . . . . .	3,750 00
Real estate loans repaid . . . . .	148,800 00
Share loans repaid . . . . .	26,515 00
Real estate by foreclosure . . . . .	2,451 46
Interest . . . . .	30,699 31
Fines . . . . .	1,000 74
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	900 26
Forfeited profits . . . . .	2 79
Forfeited share account . . . . .	118 05
Insurance and taxes . . . . .	34 32
Profits capital . . . . .	64
Surplus . . . . .	123 88
Cash on hand Oct. 31, 1908 . . . . .	3,903 71

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**\$350,421 91**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$98,462 00
Dues capital forfeited . . . . .	928 00
Dues capital matured . . . . .	16,157 00
Profits capital withdrawn . . . . .	16,167 64
Profits capital forfeited . . . . .	345 80
Profits capital matured . . . . .	5,911 74
Real estate loans . . . . .	187,150 00
Share loans . . . . .	19,985 00
Real estate by foreclosure . . . . .	1,639 16
Interest . . . . .	115 57
Temporary expense . . . . .	2,308 46
Permanent expense . . . . .	15 17
Surplus . . . . .	24
Fines repaid . . . . .	1 12
Cash on hand Oct. 30, 1909 . . . . .	1,235 01

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**\$350,421 91**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$196 51	104	\$20,437 04
May 1898	21	185 68	52	9,655 36
Nov. 1898	22	175 10	152	26,615 20
May 1899	23	164 87	178	29,346 86
Nov. 1899	24	154 90	155	24,009 50
May 1900	25	145 20	127	18,440 40
Nov. 1900	26	135 75	239	32,444 25
May 1901	27	126 53	199	25,179 47
Nov. 1901	28	117 51	349	41,010 99
May 1902	29	108 76	460	50,029 60
Nov. 1902	30	100 22	385	38,584 70
May 1903	31	91 86	487	44,735 82
Nov. 1903	32	83 71	295	24,694 45
May 1904	33	75 78	346	26,219 88
Nov. 1904	34	68 04	237	16,125 48
May 1905	35	60 47	581	35,133 07
Nov. 1905	36	53 09	436	23,147 24
May 1906	37	45 88	553	25,371 64
Nov. 1906	38	38 84	495	19,225 80
May 1907	39	31 96	754	24,097 84
Nov. 1907	40	25 25	677	17,094 25
May 1908	41	18 70	715	13,370 50
Nov. 1908	42	12 31	1,052	12,950 12
May 1909	43	6 08	1,617	9,831 36

Dues paid in advance . . . . . 246 00

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**\$607,996 82**


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Dues capital . . . . .	\$512,576 00
Profits capital . . . . .	92,980 82
Unpaid dues . . . . .	2,440 00

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**\$607,996 82**


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DATE OF EXAMINATION, May 4, 5.



**LEOMINSTER CO-OPERATIVE BANK, LEOMINSTER.**

**30 MAIN STREET.**

Incorporated May 8, 1888. Began business May 18, 1888.

JOSEPH P. HOLMAN, *President.* J. WARD HEALEY, *Secretary.* J. WARD HEALEY, *Treasurer.*

*Board of Directors:* R. B. ANDREWS, C. E. BIGELOW, L. W. BROWNING, R. L. CARTER, H. R. DAVIS, F. S. FARNSWORTH, J. W. HEALEY, J. P. HOLMAN, E. F. PIERCE, F. J. SHAW, C. H. TENNEY, F. W. TENNEY.

*Security Committee:* C. E. BIGELOW, F. S. FARNSWORTH, E. F. PIERCE.

Regular meetings for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . .	\$418,430 00	Dues capital . . . . .	\$376,537 00
Loans on shares . . . . .	16,240 00	Profits capital . . . . .	65,170 85
Unpaid interest . . . . .	618 90	Guaranty fund . . . . .	2,078 69
Cash . . . . .	12,997 64	Surplus . . . . .	4,500 00
	<u>\$448,286 54</u>		<u>\$448,286 54</u>

Shares.		Membership.	
Issued during year . . . . .	1,966	Added during year . . . . .	286
Withdrawn during year . . . . .	1,485	Withdrawn during year . . . . .	177
Matured during year . . . . .	87	Members Oct. 30, 1909 . . . . .	980
In force Oct. 30, 1909 . . . . .	8,129	Borrowers Oct. 30, 1909 . . . . .	291
Pledged Oct. 30, 1909 . . . . .	2,724		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans, October 30, 1909.**

234 *real estate loans* (average, \$1,788.16 each; average rate, 5.43%): 5%, \$236,580; 6%, \$181,850.  
 57 *share loans* (average, \$284.91 each; average rate, 5.57%): 5%, \$6,905; 5½%, \$50; 6%, \$9,285.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$900.00	\$440.69	\$1,340.69
Cost per \$1,000 of assets . . . . .	2.01	.98	2.99

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$99,423 00
Real estate loans repaid . . . . .	81,500 00
Share loans repaid . . . . .	15,470 00
Interest . . . . .	23,055 36
Premiums . . . . .	15
Fines . . . . .	616 08
Transfer fees . . . . .	3 50
Withdrawal profits . . . . .	665 73
Temporary expense . . . . .	215 63
Guaranty fund . . . . .	56
Cash on hand Oct. 31, 1908 . . . . .	12,981 95

**\$233,931 96**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$52,232 00
Dues capital matured . . . . .	12,917 00
Profits capital withdrawn . . . . .	6,637 89
Profits capital matured . . . . .	4,535 96
Real estate loans . . . . .	129,050 00
Share loans . . . . .	13,535 00
Interest . . . . .	339 84
Temporary expense . . . . .	1,556 32
Profit and loss . . . . .	129 75
Surplus . . . . .	56
Cash on hand Oct. 30, 1909 . . . . .	12,997 64

**\$233,931 96**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$196 24	95	\$18,642 80
May 1898	21	185 42	93	17,244 06
Nov. 1898	22	174 98	130	22,747 40
May 1899	23	164 78	57	9,392 46
Nov. 1899	24	154 90	102	15,799 80
May 1900	25	145 21	99	14,375 79
Nov. 1900	26	135 78	148	20,095 44
May 1901	27	126 58	81	10,252 98
Nov. 1901	28	117 58	232	27,276 24
May 1902	29	108 81	190	20,673 90
Nov. 1902	30	100 27	254	25,468 58
May 1903	31	91 94	278	25,559 32
Nov. 1903	32	83 79	231	19,355 49
May 1904	33	75 85	159	12,060 15
Nov. 1904	34	68 09	270	18,384 30
May 1905	35	60 49	433	26,192 17
Nov. 1905	36	53 08	705	37,421 40
May 1906	37	45 86	464	21,279 04
Nov. 1906	38	38 82	521	20,225 22
May 1907	39	31 94	557	17,790 58
Nov. 1907	40	25 23	506	12,766 38
May 1908	41	18 69	735	13,737 15
Nov. 1908	42	12 31	796	9,798 76
May 1909	43	6 08	993	6,037 44

Dues paid in advance . . . . . 594 00

**\$443,170 85**

Dues capital . . . . .	\$376,537 00
Profits capital . . . . .	65,170 85
Unpaid dues . . . . .	1,463 00

**\$443,170 85**

DATE OF EXAMINATION, October 8.

**LINCOLN CO-OPERATIVE BANK, LYNN.**

191 NORTH COMMON STREET.

Incorporated April 7, 1909. Began business April 26, 1909.

WILLIAM M. BARNEY, *President*. EDWARD M. BARNEY, *Secretary*. EDWARD M. BARNEY, *Treasurer*.

*Board of Directors:* E. E. BOYER, G. H. BREED, E. P. BUTTERFIELD, THOMAS CAMPBELL, 2D, W. A. CAMPBELL, T. S. DUMAS, J. M. HOLDER, W. M. NYE, H. A. PARKER, A. E. QUICK, H. A. SWETT, C. E. WILKINS, C. G. WOODBRIDGE.

*Security Committee:* W. M. BARNEY, W. A. CAMPBELL, C. E. WILKINS.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$4,200 00	Dues capital . . . . .	\$4,331 00
Loans on shares . . . . .	25 00	Profits capital . . . . .	45 52
Permanent expense account . . .	172 35	Guaranty fund . . . . .	2 00
Cash . . . . .	25 52	Surplus . . . . .	39
		Interest . . . . .	42 04
		Fines . . . . .	90
		Withdrawal profits . . . . .	1 02
	<u>\$4,422 87</u>		<u>\$4,422 87</u>

Shares.				Membership.			
Issued during year	.	.	843	Added during year	.	.	109
Withdrawn during year	.	.	59	Withdrawn during year	.	.	7
In force Oct. 30, 1909	.	.	784	Members Oct. 30, 1909	.	.	102
Pledged Oct. 30, 1909	.	.	36	Borrowers Oct. 30, 1909	.	.	4
				<b>Profits Distributed.</b>			
				First term, 1½%; second term, 1½%.			

Proportion of profits retained on voluntary withdrawals, the whole of last dividend.

### Rates and Averages on Loans, October 30, 1909.

4 real estate loans (average, \$1,050 each; average rate, 5.64%): 5½%, \$2,900; 6%, \$1,300.  
1 share loan (rate, 6%): 6%, \$25.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	—	\$172.35	\$172.35

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$4,560 00
Interest . . . . .	88 35
Fines . . . . .	3 86
Withdrawal profits . . . . .	1 72
	<u><u>\$4,653 93</u></u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$229 00
Profits capital withdrawn . . . . .	2 06
Real estate loans . . . . .	4,200 00
Share loans . . . . .	25 00
Permanent expense . . . . .	172 35
Cash on hand Oct. 30, 1909 . . . . .	25 52
	<u><u>\$4,653 93</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1909	1	\$7 08	544	\$3,851 52
July 1909	2	4 02	100	402 00
Oct. 1909	3	1 00	140	140 00
Dues paid in advance . . . . .				220 00
				<u><u>\$4,613 52</u></u>
Dues capital . . . . .				\$4,331 00
Profits capital . . . . .				45 52
Unpaid dues . . . . .				237 00
				<u><u>\$4,613 52</u></u>

DATE OF EXAMINATION, November 26.

LOWELL CO-OPERATIVE BANK, LOWELL.  
53 CENTRAL STREET.

Incorporated April 29, 1885. Began business May 14, 1885.

ARTEMAS B. WOODWORTH, *President*. WILLIAM D. BROWN, *Secretary*. WILLIAM D. BROWN, *Treasurer*.

*Board of Directors:* F. E. APPLETON, E. S. BICKFORD, G. W. BROTHERS, W. D. BROWN, THOMAS COLLINS, SOUTHWELL FARRINGTON, O. H. P. GREEN, J. O. GULLINE, JOHN KERR, S. R. KITCHEN, JAMES MURKLAND, G. C. OSGOOD, W. H. PENN, W. F. SANBORN, C. L. SMITH, G. H. TAYLOR, A. B. WOODWORTH.

*Security Committee:* SOUTHWELL FARRINGTON, W. F. SANBORN, G. H. TAYLOR.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$616,440 00	Dues capital . . . . .	\$577,635 00
Loans on shares . . . . .	30,700 00	Profits capital . . . . .	101,505 77
Real estate by foreclosure, etc. . . . .	460 36	Guaranty fund . . . . .	3,612 83
Unpaid interest . . . . .	3,788 36	Surplus . . . . .	3,304 87
Unpaid premiums . . . . .	1 35		
Unpaid fines . . . . .	308 30		
Cash . . . . .	34,360 10		
	<u>\$686,058 47</u>		<u>\$686,058 47</u>

Shares.		Membership.	
Issued during year . . . . .	3,387	Added during year . . . . .	462
Withdrawn during year . . . . .	1,657	Withdrawn during year . . . . .	251
Forfeited during year . . . . .	5	Members Oct. 30, 1909 . . . . .	1,847
Matured during year . . . . .	291	Borrowers Oct. 30, 1909 . . . . .	562
In force Oct. 30, 1909 . . . . .	12,655		
Pledged Oct. 30, 1909 . . . . .	4,084		
		Profits Distributed.	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series over 4 years old.

Rates and Averages on Loans, October 30, 1909.

421 *real estate loans* (average, \$1,464.22 each; average rate, 5.01%): 5%, \$604,240; 5½%, \$10,800; 6.30%, \$1,400.  
141 *share loans* (average, \$217.73 each; average rate, 5.08%): 5%, \$24,955; 5½%, \$3,920; 5½%, \$1,000; 5¾%, \$415; 6¼%, \$300; 7%, \$60; 8%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,791.18	\$804.10	\$2,595.28
Cost per \$1,000 of assets . . . . .	2.61	1.17	3.78



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$149,118 00
Real estate loans eliminated by foreclosure . . . . .	950 00
Real estate loans eliminated by maturity of shares . . . . .	8,500 00
Real estate loans repaid . . . . .	76,960 00
Share loans repaid . . . . .	13,195 00
Real estate by foreclosure . . . . .	772 01
Interest . . . . .	31,596 27
Premiums . . . . .	11 45
Fines . . . . .	965 55
Transfer fees . . . . .	6 50
Withdrawal profits . . . . .	959 10
Forfeited profits . . . . .	6 66
Temporary expense . . . . .	400 44
Cash on hand Oct. 31, 1908 . . . . .	26,626 09
	<b>\$310,067 07</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$59,882 00
Dues capital forfeited . . . . .	275 00
Dues capital matured . . . . .	43,650 00
Profits capital withdrawn . . . . .	8,444 96
Profits capital forfeited . . . . .	66 60
Profits capital matured . . . . .	16,188 14
Real estate loans . . . . .	127,135 00
Share loans . . . . .	16,443 00
Real estate by foreclosure . . . . .	626 55
Temporary expense . . . . .	2,995 72
Cash on hand Oct. 30, 1909 . . . . .	34,360 10
	<b>\$310,067 07</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	25	\$204 91	106	\$21,720 46
Nov. 1897	26	193 92	134	25,985 28
May 1898	27	183 28	171	31,340 88
Nov. 1898	28	172 90	105	18,154 50
May 1899	29	162 86	240	39,086 40
Nov. 1899	30	153 11	102	15,617 22
May 1900	31	143 60	306	43,941 60
Nov. 1900	32	134 33	170	22,836 10
May 1901	33	125 29	285	35,707 65
Nov. 1901	34	116 47	230	26,788 10
May 1902	35	107 87	318	34,302 66
Nov. 1902	36	99 45	312	31,028 40
May 1903	37	91 22	296	27,001 12
Nov. 1903	38	83 25	333	27,722 25
May 1904	39	75 36	276	20,799 36
Nov. 1904	40	67 72	435	29,458 20
May 1905	41	60 22	629	37,878 38
Nov. 1905	42	52 91	599	31,693 09
May 1906	43	45 75	615	28,136 25
Nov. 1906	44	38 74	833	32,270 42
May 1907	45	31 90	860	27,434 00
Nov. 1907	46	25 21	1,205	30,378 05
May 1908	47	18 68	954	17,820 72
Nov. 1908	48	12 31	1,380	16,987 80
May 1909	49	6 08	1,761	10,706 88

Dues paid in advance . . . . .	146 00
	<b>\$684,941 77</b>

Dues capital . . . . .	\$577,635 00
Profits capital . . . . .	101,505 77
Unpaid dues . . . . .	5,801 00
	<b>\$684,941 77</b>

DATE OF EXAMINATION, April 7, 8, 9.

LYNN CO-OPERATIVE BANK, LYNN.

343 UNION STREET.

Incorporated November 18, 1891. Began business November 23, 1891.

JOSEPH W. HARDING, *President*. RALPH W. PUTNAM, *Secretary*. RALPH W. PUTNAM, *Treasurer*.

*Board of Directors:* F. D. MAYO, H. R. MAYO, H. L. NILES, I. W. PERKINS, G. E. POWERS, W. F. REED, F. A. SMITH, F. A. TRAFTON, F. E. WELLS, E. S. WHITNEY.

*Security Committee:* J. W. HARDING, F. D. MAYO, R. W. PUTNAM.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$319,004 00	Dues capital . . . .	\$296,768 00
Loans on shares . . . .	13,258 00	Profits capital . . . .	35,972 79
Unpaid interest . . . .	496 46	Guaranty fund . . . .	780 00
Unpaid fines . . . .	1 86	Surplus . . . .	1,111 47
Permanent expense account . . . .	200 00	Forfeited share account . . . .	95 88
Cash . . . .	1,767 82		
	<u>\$334,723 14</u>		<u>\$334,723 14</u>

Shares.		Membership.	
Issued during year . . . .	3,329	Added during year . . . .	344
Withdrawn during year . . . .	2,099	Withdrawn during year . . . .	220
Forfeited during year . . . .	1	Members Oct. 30, 1909 . . . .	1,005
Matured during year . . . .	20	Borrowers Oct. 30, 1909 . . . .	232
In force Oct. 30, 1909 . . . .	8,920		
Pledged Oct. 30, 1909 . . . .	2,231		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

183 *real estate loans* (average, \$1,743.17 each; average rate, 5.40%): 5%, \$61,813; 5½%, \$3,500; 5½%, \$251,391; 6%, \$2,300.  
71 *share loans* (average, \$186.73 each; average rate, 5.49%): 5%, \$300; 5½%, \$12,958.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$630.25	\$446.99	\$1,077.24
Cost per \$1,000 of assets . . . . .	1.88	1.34	3.22

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$107,223 00
Real estate loans repaid . . . . .	39,035 00
Share loans repaid . . . . .	19,543 00
Interest . . . . .	15,771 08
Fines . . . . .	299 63
Transfer fees . . . . .	1 00
Personal accounts . . . . .	15 00
Cash on hand Oct. 31, 1908 . . . . .	4,770 28
	<u><u>\$186,657 99</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$52,056 00
Dues capital forfeited . . . . .	1 00
Dues capital matured . . . . .	2,960 00
Profits capital withdrawn . . . . .	4,972 22
Profits capital forfeited . . . . .	31
Profits capital matured . . . . .	1,045 80
Real estate loans . . . . .	107,284 00
Share loans . . . . .	15,390 00
Interest . . . . .	45 60
Temporary expense . . . . .	1,077 24
Permanent expense . . . . .	50 00
Forfeited share account . . . . .	8 00
Cash on hand Oct. 30, 1909 . . . . .	1,767 82
	<u><u>\$186,657 99</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	13	\$196 33	5	\$981 65
May 1899	16	164 99	30	4,949 70
Nov. 1899	17	155 08	1	155 08
May 1900	18	145 37	21	3,052 77
Nov. 1900	19	135 93	101	13,728 93
May 1901	20	126 70	43	5,448 10
Nov. 1901	21	117 72	75	8,829 00
May 1902	22	108 95	158	17,214 10
Nov. 1902	23	100 37	163	16,360 31
May 1903	24	92 00	179	16,468 00
Nov. 1903	25	83 85	187	15,679 95
May 1904	26	75 88	250	18,970 00
Nov. 1904	27	68 09	339	23,082 51
May 1905	28	60 51	348	21,057 48
Nov. 1905	29	53 10	445	23,629 50
May 1906	30	45 88	535	24,545 80
Nov. 1906	31	38 84	797	30,955 48
May 1907	32	31 96	857	27,389 72
Nov. 1907	33	25 25	916	23,129 00
May 1908	34	18 70	754	14,099 80
Nov. 1908	35	12 31	1,281	15,769 11
May 1909	36	6 08	1,435	8,724 80

Dues paid in advance . . . . .	195 00
	<u><u>\$334,415 79</u></u>

Dues capital . . . . .	\$296,768 00
Profits capital . . . . .	35,972 79
Unpaid dues . . . . .	1,675 00
	<u><u>\$334,415 79</u></u>

DATE OF EXAMINATION, November 12.

**MALDEN CO-OPERATIVE BANK, MALDEN.****48 PLEASANT STREET.**

Incorporated April 27, 1887. Began business May 9, 1887.

LYMAN H. RICHARDS, *President.* JOHN M. CORBETT, *Secretary.* JOHN M. CORBETT, *Treasurer.*

*Board of Directors:* H. H. BARRETT, W. H. CONVERSE, ALEXANDER GRANT, A. P. HARDY, G. A. HENNEBERRY, J. M. KEEN, W. O. LOVELL, LLOYD MAKEPEACE, WILLIAM NIEDNER, C. S. NORRIS, M. S. O'DONNELL, I. W. PILLSBURY, E. S. STACKPOLE, E. A. STEVENS, E. B. STILES.

*Security Committee:* W. H. CONVERSE, ALEXANDER GRANT, M. S. O'DONNELL.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$615,160 00	Dues capital . . . .	\$565,791 00
Loans on shares . . . .	34,100 00	Profits capital . . . .	102,715 95
Common form mortgages . . . .	8,828 00	Guaranty fund . . . .	4,703 74
Real estate by foreclosure, etc. . . .	1,242 06	Surplus . . . .	8,351 56
Unpaid interest . . . .	2,841 50	Matured share account . . . .	203 47
Unpaid fines . . . .	150 00		
Insurance and taxes paid . . . .	105 43		
Cash . . . .	19,338 73		
	<b>\$681,765 72</b>		<b>\$681,765 72</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	2,418	Added during year . . . .	281
Withdrawn during year . . . .	1,303	Withdrawn during year . . . .	146
Matured during year . . . .	258	Members Oct. 30, 1909 . . . .	1,473
In force Oct. 30, 1909 . . . .	11,307	Borrowers Oct. 30, 1909 . . . .	485
Pledged Oct. 30, 1909 . . . .	3,887		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old;  
15% on series over 7 years old.

**Rates and Averages on Loans, October 30, 1909.**

433 *real estate loans* (average, \$1,420.69 each; average rate, 5.08%): 5%, \$535,135; 5½%, \$50,050; 5¾%, \$350; 6%, \$11,725; 6.20%, \$1,200; 6.30%, \$300; 6¼%, \$7,600; 6½%, \$3,700; 7%, \$2,600; 7¼%, \$2,500.  
164 *share loans* (average, \$207.93 each; average rate, 5.18%): 5%, \$24,070; 5½%, \$6,870; 5¾%, \$280; 5¾%, \$250; 6%, \$530; 6¼%, \$850; 7%, \$900; 7¼%, \$350.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$1,850.00	\$1,142.81	\$2,992.81
Cost per \$1,000 of assets . . . .	2.71	1.68	4.39



**Receipts and Disbursements, Year ending  
October 30, 1909.]**

RECEIPTS.	
Dues capital . . . . .	\$146,851 00
Real estate loans eliminated by maturity of shares . . . . .	4,700 00
Real estate loans repaid . . . . .	74,875 00
Share loans repaid . . . . .	14,845 00
Interest . . . . .	32,723 85
Premiums . . . . .	8 60
Fines . . . . .	1,263 97
Transfer fees . . . . .	8 25
Withdrawal profits . . . . .	1,309 16
Insurance and taxes . . . . .	164 51
Cash on hand Oct. 31, 1908 . . . . .	15,838 41

**\$292,587 75**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$62,443 00
Dues capital matured . . . . .	38,520 00
Profits capital withdrawn . . . . .	6,732 79
Profits capital matured . . . . .	13,740 49
Real estate loans . . . . .	133,775 00
Share loans . . . . .	14,980 00
Real estate by foreclosure . . . . .	38 52
Interest . . . . .	16 99
Temporary expense . . . . .	2,992 81
Insurance and taxes . . . . .	4 42
Surplus . . . . .	5 00
Cash on hand Oct. 30, 1909 . . . . .	19,338 73

**\$292,587 75**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	21	\$203 41	163	\$33,155 83
Nov. 1897	22	192 67	138	26,588 46
May 1898	23	182 17	182	33,154 94
Nov. 1898	24	171 99	212	36,461 88
May 1899	25	162 09	140	22,692 60
Nov. 1899	26	152 47	256	39,032 32
May 1900	27	143 02	139	19,879 78
Nov. 1900	28	133 88	291	38,959 08
May 1901	29	124 91	164	20,485 24
Nov. 1901	30	116 17	104	12,081 68
May 1902	31	107 64	262	28,201 68
Nov. 1902	32	99 30	321	31,875 30
May 1903	33	91 13	293	26,701 09
Nov. 1903	34	83 14	402	33,422 28
May 1904	35	75 35	418	31,496 30
Nov. 1904	36	67 70	537	36,354 90
May 1905	37	60 23	445	26,802 35
Nov. 1905	38	52 93	569	30,117 17
May 1906	39	45 79	712	32,602 48
Nov. 1906	40	38 79	739	28,665 81
May 1907	41	31 95	848	27,093 60
Nov. 1907	42	25 27	800	20,216 00
May 1908	43	18 72	900	16,848 00
Nov. 1908	44	12 33	999	12,317 67
May 1909	45	6 09	1,273	7,752 57

Dues paid in advance . . . . . 536 00

**\$673,495 01**

Dues capital . . . . .	\$565,791 00
Profits capital . . . . .	102,715 95
Unpaid dues . . . . .	4,979 00
Suspense profits . . . . .	9 06

**\$673,495 01**

DATE OF EXAMINATION, May 24.



MANSFIELD CO-OPERATIVE BANK, MANSFIELD.

106 NORTH MAIN STREET.

Incorporated March 10, 1883. Began business March 21, 1883.

WILLIAM C. WINTER, *President.*      ALFRED B. DAY, *Secretary.*      ALFRED B. DAY, *Treasurer.*

*Board of Directors:* J. R. ALLEN, G. H. BRAGG, C. N. CRANE, T. J. FOX, J. O. HODGES, H. E. KING, S. C. LOVELL, W. M. LOWNEY, AUSTIN MASON, WILLIAM OLLIFF, A. E. SHIELDS, JOHN SOMERS, J. A. WHEELER, J. J. WILSON, W. L. WINTER.

*Security Committee:* S. C. LOVELL, J. A. WHEELER, W. C. WINTER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$311,175 00	Dues capital . . . .	\$287,023 00
Loans on shares . . . .	20,760 00	Profits capital . . . .	62,573 60
Common form mortgages . .	3,300 00	Guaranty fund . . . .	2,630 00
Real estate by foreclosure, etc. .	2,066 37	Surplus . . . . .	2,466 83
Unpaid dues . . . . .	1,694 00	Forfeited share account . . . .	237 44
Unpaid interest . . . . .	1,089 59		
Unpaid premiums . . . . .	20 62		
Unpaid fines . . . . .	47 79		
Permanent expense account . .	105 00		
Cash . . . . .	14,672 50		
	<u>\$354,930 87</u>		<u>\$354,930 87</u>

Shares.		Membership.	
Issued during year . . . .	1,160	Added during year . . . .	124
Withdrawn during year . . . .	702	Withdrawn during year . . . .	101
Forfeited during year . . . .	35	Members Oct. 30, 1909 . . . .	706
Matured during year . . . .	176	Borrowers Oct. 30, 1909 . . . .	302
In force Oct. 30, 1909 . . . .	5,613		
Pledged Oct. 30, 1909 . . . .	2,151		
		Profits Distributed.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

275 *real estate loans* (average, \$1,131.54 each; average rate, 6.12%): 6.12%, \$311,175.  
96 *share loans* (average, \$216.24 each; average rate, 6.48%): 6.48%, \$20,760.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,200.00	\$127.87	\$1,327.87
Cost per \$1,000 of assets . . . . .	3.38	.36	3.74

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$67,646 00
Real estate loans eliminated by foreclosure . . . . .	6,300 00
Real estate loans eliminated by maturity of shares . . . . .	2,650 00
Real estate loans repaid . . . . .	41,400 00
Share loans repaid . . . . .	12,690 00
Mortgages . . . . .	200 00
Real estate by foreclosure . . . . .	6,877 00
Interest . . . . .	19,614 38
Premiums . . . . .	434 35
Fines . . . . .	189 71
Withdrawal profits . . . . .	259 10
Forfeited profits . . . . .	21 24
Forfeited share account . . . . .	237 44
Cash on hand Oct. 31, 1908 . . . . .	14,195 85
	<b>\$172,715 07</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$20,672 00
Dues capital forfeited . . . . .	1,055 00
Dues capital matured . . . . .	25,344 00
Profits capital withdrawn . . . . .	2,652 04
Profits capital forfeited . . . . .	156 66
Profits capital matured . . . . .	10,452 60
Real estate loans . . . . .	76,325 00
Share loans . . . . .	13,230 00
Real estate by foreclosure . . . . .	6,827 30
Temporary expense . . . . .	1,327 97
Cash on hand Oct. 30, 1909 . . . . .	14,672 50
	<b>\$172,715 07</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	30	\$203 37	24	\$4,880 88
May 1898	31	191 99	167	32,062 33
Nov. 1898	32	180 92	33	5,970 36
May 1899	33	170 16	181	30,798 96
Nov. 1899	34	159 68	106	16,926 08
May 1900	35	149 51	179	26,762 29
Nov. 1900	36	139 59	155	21,636 45
May 1901	37	129 99	128	16,638 72
Nov. 1901	38	120 61	72	8,683 92
May 1902	39	111 46	189	21,065 94
Nov. 1902	40	102 58	106	10,873 48
May 1903	41	93 93	100	9,393 00
Nov. 1903	42	85 51	106	9,064 06
May 1904	43	77 29	280	21,641 20
Nov. 1904	44	69 27	159	11,013 93
May 1905	45	61 47	214	13,154 58
Nov. 1905	46	53 82	246	13,239 72
May 1906	47	46 43	357	16,575 51
Nov. 1906	48	39 22	390	15,295 80
May 1907	49	32 20	456	14,683 20
Nov. 1907	50	25 38	398	10,101 24
May 1908	51	18 76	526	9,867 76
Nov. 1908	52	12 34	450	5,553 00
May 1909	53	6 09	591	3,599 19

Dues paid in advance . . . . .	115 00
	<b>\$349,596 60</b>

Dues capital . . . . .	\$287,023 00
Profits capital . . . . .	62,573 60
	<b>\$349,596 60</b>

DATE OF EXAMINATION, September 21.

MARBLEHEAD CO-OPERATIVE BANK, MARBLEHEAD.  
TOWN HALL, WASHINGTON STREET.

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, *President.* BENJAMIN COLE, Jr., *Secretary.* BENJAMIN COLE, Jr., *Treasurer.*

*Board of Directors:* G. N. DENNIS, JOSEPH GREGORY, W. T. HARRIS, J. B. HOOPER, W. T. LITCHMAN, J. A. MARTIN, FRANK MILLETT, H. C. MILLETT, JOHN D. PAINE, L. S. RAMSDELL, THOMAS SWASEY, RICHARD TUTT.

*Security Committee:* JOHN LANCY, FRANK MILLETT, L. S. RAMSDELL.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Bonds and notes	\$63,478 85	Dues capital	\$143,272 00
Loans on real estate	100,600 00	Profits capital	26,927 71
Loans on shares	6,850 00	Guaranty fund	662 36
Real estate by foreclosure, etc.	546 26	Surplus	3,779 52
Unpaid interest	809 50	Forfeited share account	25 11
Unpaid premiums	3 05	Matured share account	35 41
Unpaid fines	12 54		
Permanent expense account	50 00		
Cash	2,351 91		
	<u>\$174,702 11</u>		<u>\$174,702 11</u>

Shares.		Membership.	
Issued during year	485	Added during year	74
Withdrawn during year	294	Withdrawn during year	44
Matured during year	49	Members Oct. 30, 1909	515
In force Oct. 30, 1909	2,736	Borrowers Oct. 30, 1909	108
Pledged Oct. 30, 1909	650		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

101 *real estate loans* (average, \$996.04 each; average rate, 6.30%): 6.30%, \$100,600.  
28 *share loans* (average, \$244.64 each; average rate, 6.30%): 6.30%, \$6,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$471.00	\$213.66	\$684.66
Cost per \$1,000 of assets	2.70	1.22	3.92

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$33,001 00
Real estate loans eliminated by maturity of shares . . . . .	7,150 00
Real estate loans repaid . . . . .	13,750 00
Share loans repaid . . . . .	7,010 00
Notes and bonds . . . . .	2,203 68
Real estate by foreclosure . . . . .	54 00
Interest . . . . .	8,420 50
Premiums . . . . .	336 45
Fines . . . . .	144 56
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	354 73
Matured share account . . . . .	10 77
Cash on hand Oct. 31, 1908 . . . . .	589 50

**\$73,026 19**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$10,936 00
Dues capital matured . . . . .	7,203 00
Profits capital withdrawn . . . . .	1,417 30
Profits capital matured . . . . .	2,621 16
Real estate loans . . . . .	24,400 00
Share loans . . . . .	8,240 00
Notes and bonds . . . . .	15,081 19
Real estate by foreclosure . . . . .	10 61
Interest . . . . .	80 36
Temporary expense . . . . .	684 66
Cash on hand Oct. 30, 1909 . . . . .	2,351 91

**\$73,026 19**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$197 24	15	\$2,958 60
May 1898	25	186 37	61	11,368 57
Nov. 1898	26	175 80	22	3,867 60
May 1899	27	165 54	50	8,277 00
Nov. 1899	28	155 54	42	6,532 68
May 1900	29	145 81	88	12,831 28
Nov. 1900	30	136 31	25	3,407 75
May 1901	31	127 04	72	9,146 88
Nov. 1901	32	118 00	112	13,216 00
May 1902	33	109 18	45	4,913 10
Nov. 1902	34	100 57	82	8,246 74
May 1903	35	92 17	101	9,309 17
Nov. 1903	36	83 98	132	11,085 36
May 1904	37	75 99	149	11,322 51
Nov. 1904	38	68 20	82	5,592 40
May 1905	39	60 60	146	8,847 60
Nov. 1905	40	53 18	128	6,807 04
May 1906	41	45 94	143	6,569 42
Nov. 1906	42	38 88	165	6,415 20
May 1907	43	31 99	192	6,142 08
Nov. 1907	44	25 27	235	5,938 45
May 1908	45	18 72	205	3,837 60
Nov. 1908	46	12 33	178	2,194 74
May 1909	47	6 09	266	1,619 94

**\$170,447 71**

Dues capital . . . . .	\$143,272 00
Profits capital . . . . .	26,927 71
Unpaid dues . . . . .	248 00

**\$170,447 71**

DATE OF EXAMINATION, July 22.



**MARLBOROUGH CO-OPERATIVE BANK, MARLBOROUGH.****186 MAIN STREET.**

Incorporated April 16, 1890. Began business May 1, 1890.

EUGENE O. BRIGHAM, *President*. CLIFTON B. RUSSELL, *Secretary*. CLIFTON B. RUSSELL, *Treasurer*.

*Board of Directors:* E. E. ALLEN, E. O. BRIGHAM, M. J. BUCKLEY, C. A. COOK, G. B. COPELAND, J. H. GLEASON, W. H. HILL, O. E. HOWE, H. LEMAY, J. F. J. OTTERSON, C. F. ROBINSON, C. B. RUSSELL, G. A. STACY, C. H. STEVENS, J. L. STONE, J. E. WARREN, S. P. WILLARD, S. P. WOOD.

*Security Committee:* M. J. BUCKLEY, W. H. HILL, J. F. J. OTTERSON, G. A. STACY, J. E. WARREN.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . . .	\$241,256 07	Dues capital . . . . .	\$219,598 00
Loans on shares . . . . .	15,200 00	Profits capital . . . . .	30,571 84
Real estate by foreclosure, etc. . . . .	1,400 00	Guaranty fund . . . . .	2,299 06
Unpaid interest . . . . .	680 17	Surplus . . . . .	5,035 45
Unpaid fines . . . . .	100 92	Interest . . . . .	6,382 76
Permanent expense account . . . . .	100 00	Fines . . . . .	290 08
Temporary expense account . . . . .	537 42	Transfer fees . . . . .	1 25
Insurance and taxes paid . . . . .	121 68	Withdrawal profits . . . . .	159 67
Real estate expense . . . . .	59 67	Forfeited share account . . . . .	6 00
Cash and cash items . . . . .	4,974 18	Agreements . . . . .	2 00
		Rents . . . . .	84 00
	<b>\$264,430 11</b>		<b>\$264,430 11</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,653	Added during year . . . . .	254
Withdrawn during year . . . . .	367	Withdrawn during year . . . . .	67
Matured during year . . . . .	62	Members, October 30, 1909 . . . . .	797
In force Oct. 30, 1909 . . . . .	4,782	Borrowers, October 30, 1909 . . . . .	271
Pledged Oct. 30, 1909 . . . . .	1,564		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, last dividend.

**Rates and Averages on Loans, October 30, 1909.**

266 real estate loans (average, \$906.98 each; average rate, 5%): 5%, \$241,256.07.

93 share loans (average, \$163.44 each; average rate, 5.26%): 5%, \$14,550; 5½%, \$240; 11%, \$10; 13%, \$310; 20½%, \$90.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$552.74	\$406.45	\$959.19
Cost per \$1,000 of assets . . . . .	2.09	1.54	3.63



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$55,278 00
Real estate loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	18,350 00
Share loans repaid . . . . .	7,690 00
Real estate by foreclosure . . . . .	400 00
Interest . . . . .	11,948 99
Premiums . . . . .	25
Fines . . . . .	577 64
Transfer fees . . . . .	4 25
Withdrawal profits . . . . .	317 54
Agreements . . . . .	2 00
Rents . . . . .	144 00
Taxes . . . . .	41 33
Cash on hand Oct. 31, 1908 . . . . .	4,163 71

**\$100,917 71**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$15,748 00
Dues capital matured . . . . .	9,300 00
Profits capital withdrawn . . . . .	2,151 69
Profits capital matured . . . . .	3,220 80
Real estate loans . . . . .	56,661 07
Share loans . . . . .	7,090 00
Temporary expense . . . . .	959 19
Forfeited share account . . . . .	149 48
Profit and loss . . . . .	397 00
Taxes . . . . .	121 68
Real estate expense . . . . .	144 62
Cash on hand Oct. 30, 1909 . . . . .	4,974 18

**\$100,917 71**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	15	\$197 11	51	\$10,052 61
Nov. 1897	16	186 78	23	4,295 94
May 1898	17	176 77	30	5,303 10
Nov. 1898	18	167 03	39	6,514 17
May 1899	19	157 52	44	6,930 88
Nov. 1899	20	148 23	88	13,044 24
May 1900	21	139 15	66	9,183 90
Nov. 1900	22	130 27	50	6,513 50
May 1901	23	121 59	71	8,632 89
Nov. 1901	24	113 10	171	19,340 10
May 1902	25	104 80	167	17,501 60
Nov. 1902	26	96 68	202	19,529 36
May 1903	27	88 74	156	13,843 44
Nov. 1903	28	80 97	127	10,283 19
May 1904	29	73 37	151	11,078 87
Nov. 1904	30	65 94	211	13,913 34
May 1905	31	58 67	329	19,302 43
Nov. 1905	32	51 56	139	7,166 84
May 1906	33	44 61	225	10,037 25
Nov. 1906	34	37 81	135	5,104 35
May 1907	35	31 16	275	8,569 00
Nov. 1907	36	24 66	253	6,238 98
May 1908	37	18 30	195	3,568 50
Nov. 1908	38	12 08	942	11,379 36
May 1909	39	6 00	642	3,852 00

Dues paid in advance . . . . . 306 00

**\$251,485 84**

Dues capital . . . . .	\$219,598 00
Profits capital . . . . .	30,571 84
Unpaid dues . . . . .	1,316 00

**\$251,485 84**

DATE OF EXAMINATION, October 4.

MARTHA'S VINEYARD CO-OPERATIVE BANK, TISBURY.  
MAIN STREET.

Incorporated April 22, 1909. Began business May 14, 1909.

GILBERT L. SMITH, *President*. WILLIAM W. BOARDMAN, *Secretary*. WILLIAM W. BOARDMAN, *Treasurer*.

*Board of Directors:* L. E. BRIGGS, E. G. ELDRIDGE, A. O. FISHER, B. T. HILLMAN, J. E. HOWLAND,  
W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, W. B. OWEN, H. L. PEAKES, W. H. RENEAR,  
W. A. ROBINSON, J. E. WHITE.

*Security Committee:* L. E. BRIGGS, W. G. MANTER, U. E. MAYHEW.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$2,800 00	Dues capital . . .	\$3,490 00
Loans on shares . . .	25 00	Profits capital . . .	45 44
Temporary expense account . . .	243 53	Guaranty fund . . .	5 71
Cash . . .	484 47	Interest . . .	11 85
	<u>\$3,553 00</u>		<u>\$3,553 00</u>

Shares.		Membership.	
Issued during year . . .	608	Added during year . . .	98
Withdrawn during year . . .	40	Withdrawn during year . . .	4
In force Oct. 30, 1909 . . .	568	Members Oct. 30, 1909 . . .	94
Pledged Oct. 30, 1909 . . .	35	Borrowers Oct. 30, 1909 . . .	6
		Profits Distributed.	
		First term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

5 real estate loans (average, \$560 each; average rate, 6.21%): 6%, \$1,900; 6½%, \$400; 7%, \$500.  
1 share loan: 7%, \$25.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	-	\$249.44	\$249.44

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.				
Dues capital	.	.	.	\$3,590 00
Interest	.	.	.	66 53
Fines	.	.	.	2 38
				<u>\$3,658 91</u>
DISBURSEMENTS.				
Dues capital withdrawn	.	.	.	\$100 00
Real estate loans	.	.	.	2,800 00
Share loans	.	.	.	25 00
Temporary expense	.	.	.	249 44
Cash on hand Oct. 30, 1909	.	.	.	484 47
				<u>\$3,658 91</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1909	1	\$6 08	568	\$3,453 44
Dues paid in advance				96 00
				<u>\$3,549 44</u>
Dues capital	.	.	.	\$3,490 00
Profits capital	.	.	.	45 44
Unpaid dues	.	.	.	14 00
				<u>\$3,549 44</u>

DATE OF EXAMINATION, August 4.

**MASSACHUSETTS CO-OPERATIVE BANK, BOSTON.****1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).**

Incorporated May 19, 1908. Began business May 28, 1908.

JOSEPH R. CHURCHILL, *President*. ANSLEY M. JOHNSON, *Secretary*. ANSLEY M. JOHNSON, *Treasurer*.

*Board of Directors:* W. M. BRUMMETT, J. F. CAREY, J. R. CHURCHILL, G. O. CUTTER, F. D. FIELD, Jr., W. H. FITZPATRICK, L. J. HAYFORD, A. M. JOHNSON, THOMAS LEAVITT, RODERICK McDONALD, J. J. MOORE, PATRICK O'HEARN, J. R. PATTERSON, JOHN SCARRY, ARTHUR THOMPSON, W. E. WELCH, F. I. WILKINS.

*Security Committee:* W. M. BRUMMETT, G. O. CUTTER, L. J. HAYFORD, P. O'HEARN.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$26,300 00	Dues capital . . . . .	\$26,781 00
Loans on shares . . . . .	345 00	Profits capital . . . . .	596 51
Permanent expense account . . .	445 23	Guaranty fund . . . . .	13 71
Cash . . . . .	867 61	Surplus . . . . .	156 77
		Interest . . . . .	238 23
		Fines . . . . .	14 16
		Withdrawal profits . . . . .	4 46
		Forfeited share account . . . . .	153 00
	<u>\$27,957 84</u>		<u>\$27,957 84</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,086	Added during year . . . . .	146
Withdrawn during year . . . . .	608	Withdrawn during year . . . . .	128
Forfeited during year . . . . .	61	Members Oct. 30, 1909 . . . . .	357
In force Oct. 30, 1909 . . . . .	2,223	Borrowers Oct. 30, 1909 . . . . .	20
Pledged Oct. 30, 1909 . . . . .	178		

**Profits Distributed.**First term,  $1\frac{1}{4}\%$ ; second term,  $1\frac{1}{4}\%$ ; third term,  $1\frac{1}{8}\%$ ; fourth term,  $1\frac{1}{8}\%$ .

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

12 *real estate loans* (average, \$2,191.66 each; average rate, 5.46%): 5%, \$4,000;  $5\frac{1}{2}\%$ , \$20,200; 6%, \$2,100.

8 *share loans* (average, \$43.12 each; average rate, 6%): 6%, \$345.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	—	\$68.28	\$68.28
Cost per \$1,000 of assets . . . . .	—	2.44	2.44

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . .	\$23,999 00
Share loans repaid . . . .	115 00
Interest . . . . .	995 82
Fines . . . . .	102 74
Transfer fees . . . . .	1 00
Withdrawal profits . . . .	21 01
Forfeited profits . . . . .	2 29
Forfeited share account . .	207 00
Cash on hand Oct. 31, 1908 .	446 74
	<u>\$25,890 60</u>

DISBURSEMENTS.	
Dues capital withdrawn . . .	\$4,843 00
Dues capital forfeited . . .	207 00
Profits capital withdrawn . .	81 87
Profits capital forfeited . . .	8 84
Real estate loans . . . . .	19,300 00
Share loans . . . . .	460 00
Temporary expense . . . . .	68 28
Forfeited share account . . .	54 00
Cash on hand Oct. 30, 1909 .	867 61
	<u>\$25,890 60</u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1908	1	\$17 44	1,076	\$18,765 44
Sept. 1908	2	14 30	201	2,874 30
Dec. 1908	3	11 17	216	2,412 72
Mar. 1909	4	8 07	309	2,493 63
June 1909	5	5 02	221	1,109 42
Sept. 1909	6	2 00	200	400 00
Dues paid in advance . . . .				59 00
				<u>\$28,114 51</u>

Dues capital . . . . .	\$26,781 00
Profits capital . . . . .	596 51
Unpaid dues . . . . .	737 00
	<u>\$28,114 51</u>

DATE OF EXAMINATION, November 17.



**MECHANICS' CO-OPERATIVE BANK, TAUNTON.**

**120 BAY STREET.**

Incorporated September 14, 1877. Began business September 17, 1877.

WILLIAM H. LEWIS, *President*. EDWARD S. HERSEY, *Secretary*. EDWARD S. HERSEY, *Treasurer*.

*Board of Directors:* N. A. CUSHMAN, J. J. GREEN, JOHN IRVINE, A. H. KNOWLES, F. R. KNOX, NOAH LEMAIRE, W. H. LEWIS, W. A. MANCHESTER, A. J. NEEDHAM, B. F. PIZER, W. H. PLEADWELL, W. E. PRATT, G. W. READ, W. W. SWAN, J. H. TIDD, J. S. WILLIAMS, H. O. WOOLLEY.

*Security Committee:* JOHN IRVINE, F. R. KNOX, W. H. PLEADWELL.

Regular meetings for receipt of moneys the first Monday after the fifteenth of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$744,343 00	Dues capital	. . . \$631,000 00
Less amount due	3,342 00	Profits capital	. . . 106,748 82
	<u>\$741,001 00</u>	Guaranty fund	. . . 6,258 74
Loans on shares	. . . 14,645 00	Surplus	. . . 10,629 17
Unpaid dues	. . . 7,968 00	Interest	. . . 13,173 04
Unpaid interest	. . . 6,983 66	Fines	. . . 712 37
Unpaid fines	. . . 1,230 70	Forfeited share account	. . . 15 98
Permanent expense account	. . . 31 30	Matured share account	. . . 10,205 42
Temporary expense account	. . . 838 44		
Cash	. . . 6,045 44		
	<u><u>\$778,743 54</u></u>		<u><u>\$778,743 54</u></u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	. . . 4,728	Added during year	. . . 447
Withdrawn during year	. . . 3,016	Withdrawn during year	. . . 394
Forfeited during year	. . . 32	Members Oct. 30, 1909	. . . 1,874
Matured during year	. . . 155	Borrowers Oct. 30, 1909	. . . 549
In force Oct. 30, 1909	. . . 15,036		
Pledged Oct. 30, 1909	. . . 4,223		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

471 *real estate loans* (average, \$1,573.25 each; average rate, 5.30%): 5.30%, \$741,001.  
81 *share loans* (average, \$180.80 each; average rate, 5.30%): 5.30%, \$14,645.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,125.00	\$1,053.48	\$2,178.48
Cost per \$1,000 of assets	1.44	1.35	2.79

**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$171,091 00
Real estate loans eliminated by foreclosure . . . . .	6,300 00
Real estate loans eliminated by maturity of shares . . . . .	4,400 00
Real estate loans repaid . . . . .	204,262 00
Share loans repaid . . . . .	40,536 00
Uncompleted mortgage loans . . . . .	7,975 00
Real estate by foreclosure . . . . .	7,100 72
Interest . . . . .	32,605 31
Fines . . . . .	4 80
Forfeited share account . . . . .	1,387 25
Matured share account . . . . .	31,730 42
Advanced payments . . . . .	2,824 74
Suspense . . . . .	27,464 34
Cash on hand Oct. 31, 1908 . . . . .	8,922 16

**\$546,603 74****DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$144,749 00
Dues capital forfeited . . . . .	1,280 00
Dues capital matured . . . . .	22,630 00
Profits capital withdrawn . . . . .	22,911 02
Profits capital forfeited . . . . .	107 25
Profits capital matured . . . . .	8,418 65
Real estate loans . . . . .	246,850 00
Share loans . . . . .	30,189 00
Uncompleted mortgage loans . . . . .	11,483 00
Real estate by foreclosure . . . . .	6,107 56
Interest . . . . .	681 77
Temporary expense . . . . .	2,178 48
Forfeited share account . . . . .	1,387 25
Matured share account . . . . .	38,760 58
Advanced payments . . . . .	2,824 74
Cash on hand Oct. 30, 1909 . . . . .	6,045 44

**\$546,603 74****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	33	\$191 06	70	\$13,374 20
July 1898	34	180 31	93	16,768 83
Jan. 1899	35	169 87	102	17,326 74
July 1899	36	159 68	384	61,317 12
Jan. 1900	37	149 87	675	101,162 25
July 1900	38	140 32	443	62,161 76
Jan. 1901	39	131 05	212	27,782 60
July 1901	40	122 01	368	44,899 68
Jan. 1902	41	113 19	430	48,671 70
July 1902	42	104 59	96	10,040 64
Jan. 1903	43	96 20	100	9,620 00
July 1903	44	88 01	275	24,202 75
Jan. 1904	45	80 02	196	15,683 92
July 1904	46	72 23	303	21,885 69
Jan. 1905	47	64 62	742	47,948 04
July 1905	48	57 20	259	14,814 80
Jan. 1906	49	49 96	348	17,386 08
July 1906	50	42 90	854	36,636 60
Jan. 1907	51	36 01	927	33,381 27
July 1907	52	29 29	1,093	32,013 97
Jan. 1908	53	22 73	1,183	26,889 59
July 1908	54	16 33	1,622	26,487 26
Jan. 1909	55	10 09	1,637	16,517 33
July 1909	56	4 00	2,624	10,496 00

Dues paid in advance . . . . . 280 00

**\$737,748 82**Dues capital . . . . . \$631,000 00  
Profits capital . . . . . 106,748 82**\$737,748 82**

DATE OF EXAMINATION, September 27.

**MEDFIELD CO-OPERATIVE BANK, MEDFIELD.****CORNER MAIN AND NORTH STREETS.**

Incorporated December 29, 1905. Began business January 8, 1906.

EDWIN V. MITCHELL, *President.* L. W. WHEELER, *Secretary.* L. W. WHEELER, *Treasurer.**Board of Directors:* W. F. ABELL, M. C. ADAMS, W. H. BAILEY, E. M. BENT, C. M. CLARK, L. K. CONANT, E. C. CROCKER, H. J. DUNN, J. A. FITTS, S. C. FRENCH, G. P. HOLBROOK, H. L. HOWARD, E. J. KEYOU, C. O. McDONOUGH, E. T. RICHARDSON, H. H. THORNE.*Security Committee:* W. F. ABELL, M. C. ADAMS, J. A. FITTS.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$46,250 00	Dues capital . . .	\$47,470 00
Loans on shares . . .	1,138 00	Profits capital . . .	2,693 36
Permanent expense account . . .	222 96	Guaranty fund . . .	133 36
Temporary expense account . . .	13 25	Surplus . . .	2 28
Cash . . .	3,590 43	Interest . . .	889 87
		Fines . . .	25 77
	<b>\$51,214 64</b>		<b>\$51,214 64</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	519	Added during year . . .	63
Withdrawn during year . . .	165	Withdrawn during year . . .	27
Forfeited during year . . .	4	Members Oct. 30, 1909 . . .	298
In force Oct. 30, 1909 . . .	1,883	Borrowers Oct. 30, 1909 . . .	47
Pledged Oct. 30, 1909 . . .	337		

**Profits Distributed.**

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

33 *real estate loans* (average, \$1,401.51 each; average rate, 5.91%): 5%, \$1,200; 5½%, \$3,000; 5½%, \$1,600; 6%, \$40,450.

15 *share loans* (average, \$75.87 each; average rate, 6%): 6%, \$1,138.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$87.50	\$111.48	\$198.98
Cost per \$1,000 of assets . . .	1.71	2.18	3.89

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$20,702 00
Real estate loans repaid . . . . .	1,600 00
Share loans repaid . . . . .	601 00
Interest . . . . .	2,261 75
Fines . . . . .	63 03
Transfer fees . . . . .	1 75
Temporary expense . . . . .	51 31
Profits capital . . . . .	12 58
Cash on hand Oct. 31, 1908 . . . . .	342 99
	<u><u>\$25,636 41</u></u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$3,049 00
Dues capital forfeited . . . . .	37 00
Profits capital withdrawn . . . . .	148 84
Profits capital forfeited . . . . .	34
Real estate loans . . . . .	17,150 00
Share loans . . . . .	1,395 00
Temporary expense . . . . .	177 98
Permanent expense . . . . .	22 96
Surplus . . . . .	64 86
Cash on hand Oct. 30, 1909 . . . . .	3,590 43
	<u><u>\$25,636 41</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1906	1	\$49 73	411	\$20,439 03
July 1906	2	42 75	94	4,018 50
Jan. 1907	3	35 92	220	7,902 40
July 1907	4	29 23	163	4,764 49
Jan. 1908	5	22 69	267	6,058 23
July 1908	6	16 31	241	3,930 71
Jan. 1909	7	10 08	250	2,520 00
July 1909	8	4 00	237	948 00
Dues paid in advance . . . . .				78 00
				<u><u>\$50,659 36</u></u>
Dues capital . . . . .				\$47,470 00
Profits capital . . . . .				2,693 36
Unpaid dues . . . . .				465 00
Suspense dues . . . . .				31 00
				<u><u>\$50,659 36</u></u>

DATE OF EXAMINATION, November 23.

MEDFORD CO-OPERATIVE BANK, MEDFORD.

23 HIGH STREET.

Incorporated June 21, 1886. Began business July 7, 1886.

J. HENRY NORCROSS, *President*. ELISHA G. PIERCE, *Secretary*. JAMES S. STURTEVANT, *Treasurer*.

*Board of Directors:* H. L. BUSS, W. F. CUSHING, I. W. HAMLIN, WILLIAM LEAVENS, C. H. LOOMIS, L. H. LOVERING, D. G. MELVILLE, J. H. NORCROSS, J. E. OBER, E. G. PIERCE, J. F. REAGAN, J. W. ROCKWELL, J. S. STURTEVANT, C. S. TAYLOR, J. R. TEEL, W. H. WARREN, N. E. WILBER.

*Security Committee:* W. F. CUSHING, L. H. LOVERING, J. E. OBER, J. F. REAGAN, C. S. TAYLOR.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$713,150 00	Dues capital . . .	\$624,908 00
Loans on shares . . .	40,400 00	Profits capital . . .	125,745 09
Unpaid interest . . .	1,807 68	Guaranty fund . . .	3,308 31
Unpaid fines . . .	228 70	Surplus . . .	3,665 24
Personal accounts . . .	39 89	Forfeited share account . . .	96 40
Insurance and taxes paid . . .	678 89	Personal accounts . . .	150 72
Cash . . .	1,637 60	Security committee . . .	69 00
	<u>\$757,942 76</u>		<u>\$757,942 76</u>

Shares.		Membership.	
Issued during year . . .	2,752	Added during year . . .	288
Withdrawn during year . . .	1,195	Withdrawn during year . . .	166
Forfeited during year . . .	33	Members Oct. 30, 1909 . . .	1,265
Retired during year . . .	274	Borrowers Oct. 30, 1909 . . .	372
Matured during year . . .	249		
In force Oct. 30, 1909 . . .	12,344		
Pledged Oct. 30, 1909 . . .	4,484		
		Profits Distributed.	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

342 *real estate loans* (average, \$2,085.23 each; average rate, 5.12%): 5%, \$546,850; 5½%, \$54,100; 5¾%, \$66,150; 5¾%, \$30,100; 6%, \$11,650; 6¼%, \$4,300.  
118 *share loans* (average, \$342.37 each; average rate, 5.27%): 5%, \$18,800; 5½%, \$7,450; 5¾%, \$8,200; 5¾%, \$3,900; 6%, \$950; 6¼%, \$1,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,430.04	\$664.27	\$3,094.31
Cost per \$1,000 of assets . . .	3.21	.88	4.09



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$148,068 00
Real estate loans eliminated by maturity of shares	23,800 00
Real estate loans repaid	103,600 00
Share loans repaid	23,750 00
Interest	38,310 56
Premiums	5 25
Fines	1,028 22
Transfer fees	9 75
Withdrawal profits	1,167 04
Forfeited profits	4 02
Forfeited share account	259 80
Retired share account	52,544 42
Matured share account	21,573 79
Personal accounts	311 51
Security committee	45 00
Taxes and insurance	151 78
Cash on hand Oct. 31, 1908	13,364 84
	<b>\$427,993 98</b>

DISBURSEMENTS.	
Dues capital withdrawn	\$39,756 00
Dues capital forfeited	253 00
Dues capital retired	39,149 00
Dues capital matured	35,941 00
Profits capital withdrawn	4,667 00
Profits capital forfeited	16 08
Profits capital retired	13,895 42
Profits capital matured	13,952 64
Real estate loans	178,050 00
Share loans	20,900 00
Fines rebated	11 50
Interest	1,197 88
Temporary expense	3,094 31
Forfeited share account	293 51
Retired share account	52,544 42
Matured share account	21,573 79
Personal accounts	260 57
Security committee	3 00
Taxes and insurance	797 26
Cash on hand Oct. 30, 1909	1,637 60
	<b>\$427,993 98</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$199 73	162	\$32,356 26
May 1898	25	188 50	187	35,249 50
Nov. 1898	26	177 62	237	42,095 94
May 1899	27	167 12	209	34,928 08
Nov. 1899	28	156 85	193	30,272 05
May 1900	29	146 95	250	36,737 50
Nov. 1900	30	137 25	366	50,233 50
May 1901	31	127 84	288	36,817 92
Nov. 1901	32	118 67	347	41,178 49
May 1902	33	109 76	365	40,062 40
Nov. 1902	34	101 07	343	34,667 01
May 1903	35	92 59	383	35,461 97
Nov. 1903	36	84 32	249	20,995 68
May 1904	37	76 28	554	42,259 12
Nov. 1904	38	68 44	439	30,045 16
May 1905	39	60 79	486	29,543 94
Nov. 1905	40	53 34	571	30,457 14
May 1906	41	46 08	733	33,776 64
Nov. 1906	42	38 99	651	25,382 49
May 1907	43	32 07	857	27,483 99
Nov. 1907	44	25 33	670	16,971 10
May 1908	45	18 75	1,217	22,818 75
Nov. 1908	46	12 33	1,238	15,264 54
May 1909	47	6 08	1,349	8,201 92

Dues paid in advance . . . 767 00

**\$754,028 09**

Dues capital . . . \$624,908 00  
 Profits capital . . . 125,745 09  
 Unpaid dues . . . 3,375 00

**\$754,028 09**

DATE OF EXAMINATION, February 19.

MELROSE CO-OPERATIVE BANK, MELROSE.

541 MAIN STREET.

Incorporated April 4, 1890. Began business April 20, 1890.

LEVI S. GOULD, *President.* CHARLES G. SCHAEDEL, *Secretary.* JOHN P. DEERING, *Treasurer.*

*Board of Directors:* J. H. ALLEN, H. C. CHILD, J. P. DEERING, W. A. DOLE, J. H. DUFFILL, A. W. DUNTON, L. S. GOULD, L. F. HINCKLEY, C. E. SAWYER, C. G. SCHAEDEL, F. R. UPHAM, W. E. WATERHOUSE.

*Security Committee:* J. P. DEERING, L. F. HINCKLEY, F. R. UPHAM.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$82,500 00	Dues capital	\$78,535 00
Less amount due	933 00	Profits capital	10,070 67
	\$81,567 00	Guaranty fund	779 61
Loans on shares	2,045 00	Surplus	631 19
Common form mortgages	4,300 00	Interest	236 55
Permanent expense account	80 00	Fines	31 80
Temporary expense account	6 00	Withdrawal profits	10 39
Cash	2,307 51	Forfeited share account	10 30
	<u>\$90,305 51</u>		<u>\$90,305 51</u>

Shares.		Membership.	
Issued during year	680	Added during year	94
Withdrawn during year	316	Withdrawn during year	49
Matured during year	28	Members Oct. 30, 1909	371
In force Oct. 30, 1909	2,395	Borrowers Oct. 30, 1909	72
Pledged Oct. 30, 1909	508		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

63 *real estate loans* (average, \$1,294.71 each; average rate, 5.22%): 5%, \$50,467; 5½%, \$3,800; 5½%, \$21,150; 6%, \$5,750; 6¼%, \$400.  
12 *share loans* (average, \$170.42 each; average rate, 5.65%): 5%, \$385; 5½%, \$450; 5¾%, \$460; 6%, \$750.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$132.00	\$176.50	\$308.50
Cost per \$1,000 of assets	1.46	1.95	3.41

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$26,351 00
Real estate loans repaid . . . . .	8,450 00
Share loans repaid . . . . .	1,430 00
Interest . . . . .	4,594 29
Fines . . . . .	170 77
Transfer fees . . . . .	50
Withdrawal profits . . . . .	43 74
Cash on hand Oct. 31, 1908 . . . . .	1,148 99
	<u><u>\$42,189 29</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$11,137 00
Dues capital matured . . . . .	4,200 00
Profits capital withdrawn . . . . .	1,759 39
Profits capital matured . . . . .	1,530 52
Real estate loans . . . . .	18,417 00
Share loans . . . . .	2,535 00
Temporary expense . . . . .	302 87
Cash on hand Oct. 30, 1909 . . . . .	2,307 51
	<u><u>\$42,189 29</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	26	\$195 29	5	\$976 45
Oct. 1898	28	174 50	5	872 50
Apr. 1899	29	164 47	19	3,124 93
Oct. 1899	30	154 70	3	464 10
Apr. 1900	31	145 17	5	725 85
Oct. 1900	32	135 91	22	2,990 02
Apr. 1901	33	126 84	29	3,678 36
Oct. 1901	34	117 96	40	4,718 40
Apr. 1902	35	109 28	36	3,934 08
Oct. 1902	36	100 84	56	5,647 04
Apr. 1903	37	92 60	70	6,482 00
Oct. 1903	38	84 52	33	2,789 16
Apr. 1904	39	76 61	45	3,447 45
Oct. 1904	40	68 93	62	4,273 66
Apr. 1905	41	61 39	67	4,113 13
Oct. 1905	42	54 03	80	4,322 40
Apr. 1906	43	46 85	130	6,090 50
Oct. 1906	44	39 83	90	3,584 70
Apr. 1907	45	32 96	228	7,514 88
Oct. 1907	46	26 25	344	9,030 00
Apr. 1908	47	19 70	246	4,846 20
Oct. 1908	48	13 31	198	2,635 38
Apr. 1909	49	7 08	356	2,520 48
Oct. 1909	50	1 00	226	226 00

Dues paid in advance . . . . . 110 00

\$89,117 67

Dues capital . . . . . \$78,535 00  
 Profits capital . . . . . 10,070 67  
 Unpaid dues . . . . . 512 00

\$89,117 67

DATE OF EXAMINATION, November 22.

**MERCHANTS CO-OPERATIVE BANK, BOSTON.****19 MILK STREET.**

Incorporated December 20, 1881. Began business February, 1882.

EDWARD W. HOWE, *President*. ALBERT E. DUFFILL, *Secretary*. ALBERT E. DUFFILL, *Treasurer*.

*Board of Directors:* J. H. AUBIN, G. T. BOSSON, JOHN BUTLAND, C. R. DANE, FRANK FANNING,  
J. A. GOULD, E. W. HOWE, W. H. HOWE, A. J. MERCER, G. D. NEWCOMB, A. S. PARSONS,  
H. A. PERKINS, G. H. M. ROWE, J. A. SPARROW, EDWARD STODDARD, THOMAS SWADKINS,  
F. O. WHITNEY, C. J. WIGGIN.

*Security Committee:* J. H. AUBIN, G. T. BOSSON, JOHN BUTLAND, A. S. PARSONS, H. A. PERKINS.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$2,503,475 00	Dues capital . . . . .	\$2,169,204 00
Loans on shares . . . . .	104,650 00	Profits capital . . . . .	369,906 57
Common form mortgages . . . . .	4,991 96	Guaranty fund . . . . .	41,160 22
Real estate by foreclosure, etc. . . . .	4,327 87	Surplus . . . . .	28,288 31
Temporary expense account . . . . .	1,125 06	Interest . . . . .	15,185 37
Taxes paid . . . . .	203 04	Fines . . . . .	122 31
Cash . . . . .	11,497 80	Transfer fees . . . . .	7 50
		Withdrawal profits . . . . .	1,029 77
		Forfeited share account . . . . .	2,477 03
		Personal accounts . . . . .	2,860 30
		Suspense account . . . . .	29 35
	<b>\$2,630,270 73</b>		<b>\$2,630,270 73</b>

Shares.		Membership.	
Issued during year . . . . .	12,254	Added during year . . . . .	1,021
Withdrawn during year . . . . .	7,558	Withdrawn during year . . . . .	688
Forfeited during year . . . . .	155	Members Oct. 30, 1909 . . . . .	4,834
Matured during year . . . . .	1,107	Borrowers Oct. 30, 1909 . . . . .	1,302
In force Oct. 30, 1909 . . . . .	48,780		
Pledged Oct. 30, 1909 . . . . .	16,516		

**Profits Distributed.**

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years; 5% on series from 7 to 8 years old; after 8 years, none

**Rates and Averages on Loans, October 30, 1909.**

1,039 *real estate loans* (average, \$2,409.50 each; average rate, 5.36%): 5%, \$1,389,440; 5¼%, \$76,600; 5½%, \$286,380; 5¾%, \$212,840; 6%, \$403,065; 6¼%, \$64,100; 6½%, \$54,900; 6¾%, \$10,600; 7%, \$1,600; 7¼%, \$2,450; 7½%, \$1,500.

464 *share loans* (average, \$225.53 each; average rate, 5.77%): 5%, \$25,890; 5¼%, \$1,850; 5½%, \$10,000; 5¾%, \$16,050; 6%, \$36,040; 6¼%, \$4,250; 6½%, \$4,510; 6¾%, \$1,530; 7%, \$600; 7¼%, \$50; 7½%, \$1,570; 8%, \$1,680; 9%, \$630.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$5,353.00	\$3,454.47	\$8,807.47
Cost per \$1,000 of assets . . . . .	2.04	1.31	3.35



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$565,738 00
Real estate loans eliminated by foreclosure	13,250 00
Real estate loans eliminated by maturity of shares	11,200 00
Real estate loans repaid	431,030 00
Share loans repaid	93,890 00
Mortgages	5,651 50
Real estate by foreclosure	16,332 14
Interest	140,189 66
Premiums	4 40
Fines	5,896 76
Transfer fees	34 75
Withdrawal profits	4,443 45
Forfeited profits	143 92
Temporary expense	527 08
Forfeited share account	7,077 56
Insurance	1,399 00
Matured share account	2,203 90
Personal accounts	2,800 00
Suspense	179 09
Profit and loss	7 00
Surplus	12 06
Profits capital	1 44
Taxes	696 70
Cash on hand Oct. 31, 1908	11,745 51
	<b>\$1,314,453 92</b>

## DISBURSEMENTS.

Dues capital withdrawn	\$299,225 00
Dues capital forfeited	5,992 00
Dues capital matured	162,690 00
Profits capital withdrawn	52,222 05
Profits capital forfeited	1,045 95
Profits capital matured	59,265 12
Real estate loans	605,915 00
Share loans	78,840 00
Withdrawal profits	64
Fines	7 14
Real estate by foreclosure	16,313 19
Interest	1,905 78
Temporary expense	8,807 47
Forfeited share account	5,365 12
Insurance	1,559 00
Matured share account	2,661 04
Personal accounts	274 27
Suspense account	184 09
Surplus	29 40
Taxes	653 86
Cash on hand Oct. 30, 1909	11,497 80
	<b>\$1,314,453 92</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	33	\$193 86	789	\$152,955 54
June 1898	34	183 12	410	75,079 20
Dec. 1898	35	172 68	617	106,543 56
June 1899	36	162 56	437	71,038 72
Dec. 1899	37	152 72	514	78,498 08
June 1900	38	143 07	638	91,278 66
Dec. 1900	39	133 70	775	103,617 50
June 1901	40	124 54	1,067	132,884 18
Dec. 1901	41	115 61	1,401	161,969 61
June 1902	42	106 87	1,484	158,595 08
Dec. 1902	43	98 35	1,375	135,231 25
June 1903	44	90 06	1,218	109,693 08
Dec. 1903	45	81 95	1,470	120,466 50
June 1904	46	74 04	1,633	120,907 32
Dec. 1904	47	66 30	1,332	88,311 60
Mar. 1905	48	62 53	1,038	64,906 14
June 1905	49	58 78	1,163	68,361 14
Sept. 1905	50	55 13	1,000	55,130 00
Dec. 1905	51	51 48	1,113	57,297 24
Mar. 1906	52	47 89	1,310	62,735 90
June 1906	53	44 36	1,222	54,207 92
Sept. 1906	54	40 85	1,452	59,314 20
Dec. 1906	55	37 40	1,166	43,608 40
Mar. 1907	56	33 99	1,652	56,151 48
June 1907	57	30 62	1,726	52,850 12
Sept. 1907	58	27 27	1,432	39,050 64
Dec. 1907	59	23 97	1,729	41,444 13
Mar. 1908	60	20 71	2,483	51,422 93
June 1908	61	17 49	1,910	33,405 90
Sept. 1908	62	14 31	2,263	32,383 53
Dec. 1908	63	11 18	2,116	23,656 88
Mar. 1909	64	8 08	3,186	25,742 88
June 1909	65	5 02	2,613	13,117 26
Sept. 1909	66	2 00	3,046	6,092 00

Dues paid in advance . . . 6,557 00

**\$2,554,505 57**

Dues capital . . . \$2,169,204 00  
 Profits capital . . . 369,906 57  
 Unpaid dues . . . 15,395 00

**\$2,554,505 57**

DATE OF EXAMINATION, March 6, 7, 8.



**MERRIMACK CO-OPERATIVE BANK, LAWRENCE.**

**263 ESSEX STREET.**

Incorporated April 2, 1892. Began business April 28, 1892.

C. J. CORCORAN, *President.*

J. W. CULLINANE, *Secretary.*

C. A. MCCARTHY, *Treasurer.*

*Board of Directors:* T. J. BUCKLEY, M. A. DIGNAM, F. E. LENANE, THOMAS MCCARTHY, W. H. McDADE, FRANK QUINN, J. J. SULLIVAN, M. J. SULLIVAN, SIMEON VIGER, E. P. WHITE.

*Security Committee:* C. J. CORCORAN, J. J. SULLIVAN, E. P. WHITE.

Regular meetings for receipt of moneys the first Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$58,300 00	Dues capital . . .	\$49,959 00
Loans on shares . . .	3,580 00	Profits capital . . .	9,119 73
Unpaid interest . . .	539 00	Guaranty fund . . .	1,635 37
Unpaid fines . . .	80 43	Surplus . . .	4,141 24
Temporary expense account . . .	386 49	Forfeited share account . . .	362 20
Cash . . .	2,707 22	Matured share account . . .	375 60
	<u>\$65,593 14</u>		<u>\$65,593 14</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	574	Added during year . . .	49
Withdrawn during year . . .	277	Withdrawn during year . . .	41
Matured during year . . .	56	Members Oct. 30, 1909 . . .	187
In force Oct. 30, 1909 . . .	1,364	Borrowers Oct. 30, 1909 . . .	42
Pledged Oct. 30, 1909 . . .	412		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

31 *real estate loans* (average, \$1,880.64 each; average rate, 5.82%): 5%, \$10,800; 6%, \$45,500; 6.30%, \$2,000.  
 21 *share loans* (average, \$170.47 each; average rate, 6%): 6%, \$3,580.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . .	\$150.00	\$269.75	\$419.75
Cost per \$1,000 of assets . . .	2.29	4.11	6.40

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$15,816 00
Real estate loans eliminated by maturity of shares . . . . .	650 00
Real estate loans repaid . . . . .	21,000 00
Share loans repaid . . . . .	1,325 00
Interest . . . . .	3,203 58
Premiums . . . . .	8 40
Fines . . . . .	74 31
Withdrawal profits . . . . .	176 83
Matured share account . . . . .	375 60
Cash on hand Oct. 31, 1908 . . . . .	7,639 17
	<u><u>\$50,268 89</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$8,471 00
Dues capital matured . . . . .	8,064 00
Profits capital withdrawn . . . . .	1,152 38
Profits capital matured . . . . .	3,464 54
Real estate loans . . . . .	22,400 00
Share loans . . . . .	3,440 00
Temporary expense . . . . .	419 75
Forfeited share account . . . . .	150 00
Cash on hand Oct. 30, 1909 . . . . .	2,707 22
	<u><u>\$50,268 89</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	13	\$193 42	10	\$1,934 20
Nov. 1898	14	182 08	10	1,820 08
May 1899	15	171 07	15	2,566 05
Nov. 1899	16	160 35	10	1,603 50
May 1900	17	149 96	11	1,649 56
Nov. 1900	18	139 89	5	699 45
May 1901	19	130 10	35	4,553 50
Nov. 1901	20	120 59	20	2,411 80
May 1902	21	111 35	29	3,229 15
Nov. 1902	22	102 38	40	4,095 20
May 1903	23	93 67	41	3,840 47
Nov. 1903	24	85 24	25	2,131 00
May 1904	25	77 03	20	1,540 60
Nov. 1904	26	69 08	70	4,835 60
May 1905	27	61 35	56	3,435 60
Nov 1905	28	53 79	48	2,581 92
May 1906	29	46 42	84	3,899 28
Nov. 1906	30	39 23	104	4,079 92
May 1907	31	32 22	50	1,611 00
Nov. 1907	32	25 40	79	2,006 60
May 1908	33	18 76	88	1,650 88
Nov. 1908	34	12 33	181	2,231 73
May 1909	35	6 08	333	2,024 64

Dues paid in advance . . . . .	110 00
	<u><u>\$60,541 73</u></u>

Dues capital . . . . .	\$49,959 00
Profits capital . . . . .	9,119 73
Unpaid dues . . . . .	1,463 00
	<u><u>\$60,541 73</u></u>

DATE OF EXAMINATION, November 12.

MIDDLEBOROUGH CO-OPERATIVE BANK, MIDDLEBOROUGH.  
ROOM 1, TOWN HALL.

Incorporated May 1, 1889. Began business May 21, 1889.

WARREN H. SOUTHWORTH, *President*. WALTER L. BEALS, *Secretary*. WALTER L. BEALS, *Treasurer*.

*Board of Directors:* C. N. ATWOOD, L. O. ATWOOD, W. L. BEALS, A. C. HOWES, C. H. LEONARD,  
Z. E. PHINNEY, H. W. SEARS, H. D. SMITH, W. H. SOUTHWORTH, D. D. SULLIVAN, A. A. THOMAS,  
ALLERTON THOMPSON, C. E. WESTON, LORENZO WOOD.

*Security Committee:* C. H. LEONARD, H. W. SEARS, W. H. SOUTHWORTH.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$306,300 00	Dues capital	\$271,544 00
Less amount due	1,550 00	Profits capital	50,029 68
	\$304,750 00	Guaranty fund	1,108 70
Loans on shares	5,920 00	Surplus	2,514 70
Common form mortgages	2,746 87	Interest	88 34
Unpaid interest	889 46		
Unpaid fines	111 96		
Cash	10,867 13		
	\$325,285 42		\$325,285 42

Shares.		Membership.	
Issued during year	989	Added during year	99
Withdrawn during year	626	Withdrawn during year	79
Forfeited during year	37	Members Oct. 30, 1909	770
Retired during year	100	Borrowers Oct. 30, 1909	256
Matured during year	69		
In force Oct. 30, 1909	5,357		
Pledged Oct. 30, 1909	1,819		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% up to 5 years; after five years, none.

Rates and Averages on Loans, October 30, 1909.

225 *real estate loans* (average, \$1,354.44 each; average rate, 5%): 5%, \$302,950; 5½%, \$1,500;  
6%, \$300.  
42 *share loans* (average, \$140.95 each; average rate, 5%): 5%, \$5,920.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$833.00	\$282.37	\$1,115.37
Cost per \$1,000 of assets	2.56	.87	3.43

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$66,814 00
Real estate loans eliminated by foreclosure	6,300 00
Real estate loans eliminated by maturity of shares	4,450 00
Real estate loans repaid	33,800 00
Share loans repaid	4,905 00
Uncompleted mortgage loans	9,000 00
Mortgages	488 12
Real estate by foreclosure	9,065 23
Interest	16,539 59
Fines	840 41
Transfer fees	3 25
Withdrawal profits	168 12
Forfeited profits	12 84
Forfeited share account	1,139 34
Matured share account	1,395 10
Personal accounts	11 03
Cash on hand Oct. 31, 1908	3,780 57
	<b>\$158,712 60</b>

DISBURSEMENTS.	
Dues capital withdrawn	\$28,576 00
Dues capital forfeited	1,030 00
Dues capital retired	14,339 00
Dues capital matured	10,002 00
Profits capital withdrawn	4,642 96
Profits capital forfeited	150 64
Profits capital retired	5,028 50
Profits capital matured	3,836 32
Real estate loans	53,500 00
Share loans	4,790 00
Uncompleted mortgage loans	9,950 00
Mortgages	1 33
Real estate by foreclosure	7,564 10
Interest	384 06
Temporary expense	1,115 37
Forfeited share account	1,139 34
Matured share account	1,395 10
Surplus	400 75
Cash on hand Oct. 30, 1909	10,867 13
	<b>\$158,712 60</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$198 84	9	\$1,789 56
May 1898	19	187 66	104	19,516 64
Nov. 1898	20	176 79	46	8,132 34
May 1899	21	166 22	68	11,302 96
Nov. 1899	22	155 98	110	17,157 80
May 1900	23	146 03	91	13,288 73
Nov. 1900	24	136 35	113	15,407 55
May 1901	25	126 98	137	17,396 26
Nov. 1901	26	117 88	215	25,344 20
May 1902	27	109 05	198	21,591 90
Nov. 1902	28	100 45	98	9,844 10
May 1903	29	92 07	162	14,915 34
Nov. 1903	30	83 91	193	16,194 63
May 1904	31	75 95	230	17,468 50
Nov. 1904	32	68 17	300	20,451 00
May 1905	33	60 58	219	13,267 02
Nov. 1905	34	53 17	262	13,930 54
May 1906	35	45 94	297	13,644 18
Nov. 1906	36	38 88	250	9,720 00
May 1907	37	31 99	496	15,867 04
Nov. 1907	38	25 27	381	9,627 87
May 1908	39	18 72	442	8,274 24
Nov. 1908	40	12 33	471	5,807 43
May 1909	41	6 09	465	2,831 85

Dues paid in advance . . . . . 398 00

**\$323,169 68**

Dues capital . . . . . \$271,544 00  
 Profits capital . . . . . 50,029 68  
 Unpaid dues . . . . . 1,596 00

**\$323,169 68**

DATE OF EXAMINATION, July 1, 2.



**MIDDLESEX CO-OPERATIVE BANK, LOWELL.****53 CENTRAL STREET.**

Incorporated November 2, 1892. Began business November 3, 1892.

WILLIAM M. SHERWELL, *President*. WILLIAM D. BROWN, *Secretary*. WILLIAM D. BROWN, *Treasurer*.*Board of Directors:* F. P. BROWN, W. D. BROWN, M. J. BURNS, C. W. DANA, G. S. FENDERSON, W. R. KILLPARTRICK, J. M. KINGSBURY, C. E. ROBINSON, G. A. ROPER, G. A. SCRIBNER, J. H. SHEPARD, W. M. SHERWELL.*Security Committee:* J. M. KINGSBURY, G. A. ROPER, W. M. SHERWELL.

Regular meetings for receipt of moneys the last Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$381,480 00	Dues capital . . . .	\$342,266 00
Loans on shares . . . .	16,765 00	Profits capital . . . .	61,555 29
Unpaid interest . . . .	1,649 06	Guaranty fund . . . .	1,469 49
Unpaid fines . . . .	186 60	Surplus . . . .	2,302 58
Cash . . . .	7,512 70		
	<b>\$407,593 36</b>		<b>\$407,593 36</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	1,998	Added during year . . . .	265
Withdrawn during year . . . .	1,005	Withdrawn during year . . . .	134
Forfeited during year . . . .	27	Members Oct. 30, 1909 . . . .	917
Matured during year . . . .	103	Borrowers Oct. 30, 1909 . . . .	278
In force Oct. 30, 1909 . . . .	7,248		
Pledged Oct. 30, 1909 . . . .	2,488		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, 10%.

**Rates and Averages on Loans, October 30, 1909.**233 *real estate loans* (average, \$1,637.25 each; average rate, 5%): 5%, \$381,480.  
45 *share loans* (average, \$372.55 each; average rate, 5%): 5%, \$16,765.**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . .	\$1,152.31	\$383.29	\$1,535.60
Cost per \$1,000 of assets . . . .	2.83	.94	3.77



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$85,231 00
Real estate loans eliminated by foreclosure . . . . .	5,300 00
Real estate loans eliminated by maturity of shares . . . . .	4,400 00
Real estate loans repaid . . . . .	40,935 00
Share loans repaid . . . . .	6,645 00
Real estate by foreclosure . . . . .	4,117 43
Interest . . . . .	18,884 66
Fines . . . . .	632 36
Transfer fees . . . . .	5 00
Withdrawal profits . . . . .	555 40
Forfeited profits . . . . .	34 10
Cash on hand Oct. 31, 1908 . . . . .	16,441 52
	<u>\$183,181 47</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$34,884 00
Dues capital forfeited . . . . .	1,149 00
Dues capital matured . . . . .	15,178 00
Profits capital withdrawn . . . . .	4,470 83
Profits capital forfeited . . . . .	340 99
Profits capital matured . . . . .	5,449 22
Real estate loans . . . . .	101,150 00
Share loans . . . . .	7,205 00
Real estate by foreclosure . . . . .	4,117 43
Interest . . . . .	188 70
Temporary expense . . . . .	1,535 60
Cash on hand Oct. 30, 1909 . . . . .	7,512 70
	<u>\$183,181 47</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	11	\$195 97	86	\$16,853 42
May 1898	12	185 08	120	22,209 60
Nov. 1898	13	174 51	90	15,705 90
May 1899	14	164 28	61	10,021 08
Nov. 1899	15	154 33	113	17,439 29
May 1900	16	144 68	184	26,621 12
Nov. 1900	17	135 28	61	8,252 08
May 1901	18	126 08	179	22,568 32
Nov. 1901	19	117 13	193	22,606 09
May 1902	20	108 38	178	19,291 64
Nov. 1902	21	99 87	321	32,058 27
May 1903	22	91 55	174	15,929 70
Nov. 1903	23	83 47	202	16,860 94
May 1904	24	75 55	228	17,225 40
Nov. 1904	25	67 82	289	19,599 98
May 1905	26	60 29	207	12,480 03
Nov. 1905	27	52 95	388	20,544 60
May 1906	28	45 77	372	17,026 44
Nov. 1906	29	38 75	519	20,111 25
May 1907	30	31 90	463	14,769 70
Nov. 1907	31	25 21	538	13,562 98
May 1908	32	18 68	486	9,078 48
Nov 1908	33	12 31	710	8,740 10
May 1909	34	6 08	1,086	6,602 88
Dues paid in advance . . . . .				157 00
				<u>\$406,316 29</u>
Dues capital . . . . .				\$342,266 00
Profits capital . . . . .				61,555 29
Unpaid dues . . . . .				2,495 00
				<u>\$406,316 29</u>

DATE OF EXAMINATION, April 7, 8, 9.

**MILFORD CO-OPERATIVE BANK, MILFORD.****147 MAIN STREET.**

Incorporated March 31, 1887. Began business April 1, 1887.

R. C. ELDRIDGE, *President.*WALTER F. MANN, *Secretary.*WALTER F. MANN, *Treasurer.*

*Board of Directors:* H. A. BROWN, E. L. CLARK, D. J. CRONAN, F. W. DRAPER, S. A. EASTMAN,  
H. H. LENT, A. T. MACNEN, W. S. MARDEN, JOHN NOLAN, P. E. SWEENEY, H. E. WHITNEY,  
E. P. WILLARD.

*Security Committee:* C. L. CLARK, D. J. CRONAN, L. E. HEATH.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$431,910 00	Dues capital . . .	\$380,690 00
Loans on shares . . .	25,074 00	Profits capital . . .	68,330 35
Unpaid interest . . .	2,063 26	Guaranty fund . . .	6,300 00
Unpaid fines . . .	231 50	Surplus . . .	3,287 26
Temporary expense account . . .	116 18	Interest . . .	2,340 66
Cash . . .	1,756 21	Fines . . .	136 64
		Transfer fees . . .	6 00
		Withdrawal profits . . .	19 89
		Forfeited share account . . .	40 35
	<b>\$461,151 15</b>		<b>\$461,151 15</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,128	Added during year . . .	161
Withdrawn during year . . .	367	Withdrawn during year . . .	68
Retired during year . . .	54	Members Oct. 30, 1909 . . .	1,010
Matured during year . . .	225	Borrowers Oct. 30, 1909 . . .	383
In force Oct. 30, 1909 . . .	7,008		
Pledged Oct. 30, 1909 . . .	2,851		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

376 *real estate loans* (average, \$1,148.69 each; average rate, 5.24%): 5%, \$320,750; 5½%, \$12,200; 5¼%, \$8,100; 5¾%, \$7,000; 5½%, \$7,050; 5¾%, \$1,350; 5¾%, \$3,950; 5¼%, \$5,000; 6%, \$23,050; 6½%, \$14,650; 6¼%, \$4,400; 6¾%, \$1,700; 6½%, \$8,660; 6¾%, \$1,900; 6¼%, \$850; 6½%, \$6,600; 7%, \$2,200; 7½%, \$2,500.

148 *share loans* (average, \$169.41 each; average rate, 5.68%): 5%, \$10,359; 5½%, \$475; 5¼%, \$1,080; 5¾%, \$325; 5¾%, \$1,600; 5¼%, \$450; 6%, \$1,335; 6½%, \$3,295; 6¼%, \$950; 6¾%, \$695; 6½%, \$40; 6¾%, \$1,230; 6¼%, \$1,650; 6¾%, \$465; 7%, \$1,025; 7½%, \$100.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,063.02	\$419.56	\$1,482.58
Cost per \$1,000 of assets . . .	2.30	.91	3.21

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$82,681 00
Real estate loans eliminated by maturity of shares . . . . .	2,150 00
Real estate loans repaid . . . . .	41,705 00
Share loans repaid . . . . .	18,901 00
Interest . . . . .	24,276 34
Fines . . . . .	968 92
Transfer fees . . . . .	39 00
Withdrawal profits . . . . .	297 99
Cash on hand Oct. 31, 1908 . . . . .	2,159 43
	<u><u>\$173,178 68</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$21,789 00
Dues capital retired . . . . .	7,951 00
Dues capital matured . . . . .	33,747 00
Profits capital withdrawn . . . . .	3,878 71
Profits capital retired . . . . .	2,655 18
Profits capital matured . . . . .	12,113 50
Real estate loans . . . . .	70,300 00
Share loans . . . . .	17,330 00
Interest . . . . .	175 50
Temporary expense . . . . .	1,482 58
Cash on hand Oct. 30, 1909 . . . . .	1,756 21
	<u><u>\$173,178 68</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	22	\$194 66	96	\$18,687 36
Apr. 1898	23	184 47	78	14,388 66
Oct. 1898	24	174 50	69	12,040 50
Apr. 1899	25	164 72	20	3,294 40
Oct. 1899	26	155 11	43	6,669 73
Apr. 1900	27	145 71	327	47,647 17
Oct. 1900	28	136 47	390	53,223 30
Apr. 1901	29	127 41	120	15,289 20
Oct. 1901	30	118 54	168	19,914 72
Apr. 1902	31	109 83	131	14,387 73
Oct. 1902	32	101 32	61	6,180 52
Apr. 1903	33	92 98	126	11,715 48
Oct. 1903	34	84 82	380	32,231 60
Apr. 1904	35	76 85	596	45,802 60
Oct. 1904	36	69 07	97	6,699 79
Apr. 1905	37	61 48	651	40,023 48
Oct. 1905	38	54 08	563	30,447 04
Apr. 1906	39	46 86	355	16,635 30
Oct. 1906	40	39 81	295	11,743 95
Apr. 1907	41	32 94	654	21,542 76
Oct. 1907	42	26 23	288	7,554 24
Apr. 1908	43	19 69	334	6,576 46
Oct. 1908	44	13 31	220	2,928 20
Apr. 1909	45	7 08	752	5,324 16
Oct. 1909	46	1 00	194	194 00

Dues paid in advance . . . . . 452 00

\$451,594 35

Dues capital . . . . . \$380,690 00  
 Profits capital . . . . . 68,330 35  
 Unpaid dues . . . . . 2,574 00

\$451,594 35

DATE OF EXAMINATION, November 18, 19.

**MT. WASHINGTON CO-OPERATIVE BANK, BOSTON.****445 BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated June 20, 1893. Began business June 21, 1893.

THOMAS J. GIBLIN, *President.*JOHN M. SHEA, *Secretary.*JOHN M. SHEA, *Treasurer,*

*Board of Directors:* PHINEAS ELTON, J. H. GIBLIN, T. J. GIBLIN, T. R. GRIMES, F. J. HANNON.  
 W. J. HENNESSEY, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY, J. P. MORGAN, M. J.  
 MULLEN, M. J. MURRAY, G. H. SALLAWAY, J. M. SHEA, ALFRED SMART.

*Security Committee:* J. H. GIBLIN, F. J. HANNON, C. P. MOONEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$366,930 00	Dues capital . . .	\$329,477 00
Loans on shares . . .	11,640 00	Profits capital . . .	48,929 52
Real estate by foreclosure, etc. . .	803 64	Guaranty fund . . .	2,000 00
Unpaid interest . . .	1,177 92	Surplus . . .	7,576 58
Unpaid fines . . .	84 40	Forfeited share account . . .	43 00
Cash . . .	7,390 14		
	<b>\$388,026 10</b>		<b>\$388,026 10</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,947	Added during year . . .	214
Withdrawn during year . . .	1,248	Withdrawn during year . . .	138
Forfeited during year . . .	25	Members Oct. 30, 1909 . . .	749
Matured during year . . .	57	Borrowers Oct. 30, 1909 . . .	205
In force Oct. 30, 1909 . . .	7,588		
Pledged Oct. 30, 1909 . . .	2,357		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**

163 *real estate loans* (average, \$2,251.10 each; average rate, 5.06%): 5%, \$328,500; 5½%, \$30,880; 6%, \$7,550.  
 74 *share loans* (average, \$157.30 each; average rate, 5.67%): 5%, \$3,800; 6%, \$7,840.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$930.00	\$578.58	\$1,508.58
Cost per \$1,000 of assets . . .	2.40	1.49	3.89



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$91,346 00
Real estate loans eliminated by maturity of shares	2,500 00
Real estate loans repaid	29,750 00
Share loans repaid	12,235 00
Real estate by foreclosure	3,001 00
Interest	18,334 44
Premiums	1 95
Fines	862 19
Transfer fees	1 75
Withdrawal profits	497 79
Forfeited profits	14 95
Cash on hand Oct. 31, 1908	722 67
	<u>\$159,267 74</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$42,337 00
Dues capital forfeited	750 00
Dues capital matured	8,517 00
Profits capital withdrawn	5,470 50
Profits capital forfeited	97 40
Profits capital matured	2,905 44
Real estate loans	79,680 00
Share loans	10,250 00
Real estate by foreclosure	196 77
Interest	158 91
Temporary expense	1,508 58
Forfeited share account	6 00
Cash on hand Oct. 30, 1909	7,390 14
	<u>\$159,267 74</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	10	\$195 88	28	\$5,484 64
May 1898	11	183 40	21	3,851 40
Nov. 1898	12	173 05	38	6,575 90
May 1899	13	163 01	68	11,084 68
Nov. 1899	14	153 22	92	14,096 24
May 1900	15	143 70	14	2,011 80
Nov. 1900	16	134 40	73	9,811 20
May 1901	17	125 34	169	21,182 46
Nov. 1901	18	116 51	143	16,660 93
May 1902	19	107 88	256	27,617 28
Nov. 1902	20	99 47	178	17,705 66
May 1903	21	91 27	176	16,063 52
Nov. 1903	22	83 26	271	22,563 46
May 1904	23	75 42	456	34,391 52
Nov. 1904	24	67 77	415	28,124 55
May 1905	25	60 29	283	17,062 07
Nov. 1905	26	52 97	348	18,433 56
May 1906	27	45 81	593	27,165 33
Nov. 1906	28	38 80	560	21,728 00
May 1907	29	31 95	561	17,923 95
Nov. 1907	30	25 26	689	17,404 14
May 1908	31	18 72	385	7,207 20
Nov. 1908	32	12 33	936	11,540 88
May 1909	33	6 09	835	5,085 15
Dues paid in advance				367 00
				<u>\$381,142 52</u>
Dues capital				\$329,477 00
Profits capital				48,929 52
Unpaid dues				2,736 00
				<u>\$381,142 52</u>

DATE OF EXAMINATION, March 2.



**NEEDHAM CO-OPERATIVE BANK, NEEDHAM.**

**234 GREAT PLAIN AVENUE.**

Incorporated April 21, 1892. Began business May 9, 1892.

ALBERT E. MILLER, *President.*      W. G. MOSELEY, *Secretary.*      W. G. MOSELEY, *Treasurer.*

*Board of Directors:* C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, H. A. T. DOW, F. DE M. DUNN, J. B. LESTER, A. E. MILLER, A. M. MILLER, T. F. PEABODY.

*Security Committee:* C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, A. M. MILLER, T. F. PEABODY.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$218,128 42	Dues capital . . .	\$193,872 00
Loans on shares . . .	6,608 00	Profits capital . . .	30,448 02
Permanent expense account . . .	650 00	Guaranty fund . . .	1,300 00
Personal accounts . . .	22 85	Surplus . . .	3,439 98
Cash . . .	3,653 73	Forfeited share account . . .	3 00
	<u>\$229,063 00</u>		<u>\$229,063 00</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	2,410	Added during year . . .	258
Withdrawn during year . . .	1,168	Withdrawn during year . . .	128
Matured during year . . .	21	Members Oct. 30, 1909 . . .	754
In force Oct. 30, 1909 . . .	6,019	Borrowers Oct. 30, 1909 . . .	156
Pledged Oct. 30, 1909 . . .	1,369		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, the last dividend up to 7 years; after 7 years, none.

**Rates and Averages on Loans, October 30, 1909.**

122 *real estate loans* (average, \$1,787.94 each; average rate, 6.30%) 6.30%, \$218,128.42.  
 35 *share loans* (average, \$188.80 each; average rate, 6.30%): 6.30%, \$6,608.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$740.00	\$331.17	\$1,071.17
Cost per \$1,000 of assets . . .	3.23	1.45	4.68

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$70,109 00
Real estate loans eliminated by maturity of shares . . . . .	1,400 00
Real estate loans repaid . . . . .	28,650 00
Share loans repaid . . . . .	9,118 00
Interest . . . . .	12,275 27
Premiums . . . . .	628 90
Fines . . . . .	193 86
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	620 01
Cash on hand Oct. 31, 1908 . . . . .	2,330 08
	<u>\$125,327 37</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$27,385 00
Dues capital matured . . . . .	2,940 00
Profits capital withdrawn . . . . .	3,595 80
Profits capital matured . . . . .	1,260 00
Real estate loans . . . . .	76,568 02
Share loans . . . . .	8,793 00
Interest . . . . .	37 80
Temporary expense . . . . .	1,071 17
Personal accounts . . . . .	22 85
Cash on hand Oct. 30, 1909 . . . . .	3,653 73
	<u>\$125,327 37</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	13	\$198 00	7	\$1,386 00
Nov. 1898	14	186 29	6	1,117 74
May 1899	15	174 94	43	7,522 42
Nov. 1899	16	163 92	28	4,589 76
May 1900	17	152 22	91	13,943 02
Nov. 1900	18	142 83	1	142 83
May 1901	19	132 75	47	6,239 25
Nov. 1901	20	122 96	74	9,099 04
May 1902	21	113 46	30	3,403 80
Nov. 1902	22	104 23	77	8,025 71
May 1903	23	95 27	118	11,241 86
Nov. 1903	24	86 57	75	6,492 75
May 1904	25	78 13	183	14,297 79
Nov. 1904	26	69 93	97	6,783 21
May 1905	27	61 97	296	18,343 12
Nov. 1905	28	54 24	290	15,729 60
May 1906	29	46 74	434	20,285 16
Nov. 1906	30	39 46	448	17,678 08
May 1907	31	32 39	562	18,203 18
Nov. 1907	32	25 52	446	11,381 92
May 1908	33	18 85	538	10,141 30
Nov. 1908	34	12 38	1,006	12,454 28
May 1909	35	6 10	1,122	6,844 20
Dues paid in advance . . . . .				295 00
				<u>\$225,641 02</u>
Dues capital . . . . .				\$193,872 00
Profits capital . . . . .				30,448 02
Unpaid dues . . . . .				1,321 00
				<u>\$225,641 02</u>

DATE OF EXAMINATION, November 26.

**NEW BEDFORD CO-OPERATIVE BANK, NEW BEDFORD.**

**125 MIDDLE STREET.**

Incorporated July 11, 1881. Began business August 19, 1881.

GEORGE R. STETSON, *President.* CHARLES R. PRICE, *Secretary.* EDGAR LORD, *Treasurer.*

*Board of Directors:* STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY, C. S. PAISLER, E. E. F. POTTER, O. S. PAINE, W. L. SAYER, R. A. SOULE, C. M. TABER, FREDERIC TABER, H. W. TRIPP.

*Security Committee:* L. B. BATES, W. A. KIRBY, H. W. TRIPP.

Regular meetings for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate	\$520,836 54	Dues capital	\$447,665 00
Less amount due	9,450 00	Profits capital	76,730 83
	\$511,386 54	Guaranty fund	10,979 98
Loans on shares	24,850 00	Surplus	10,256 87
Unpaid dues	5,222 00	Forfeited share account	401 77
Unpaid interest	2,026 97	Matured share account	4,579 75
Unpaid fines	299 31	Advance interest	9 00
Cash	6,838 38		
	<u>\$550,623 20</u>		<u>\$550,623 20</u>

Shares.		Membership.	
Issued during year	3,164	Added during year	317
Withdrawn during year	2,352	Withdrawn during year	273
Forfeited during year	51	Members Oct. 30, 1909	1,264
Matured during year	199	Borrowers Oct. 30, 1909	369
In force Oct. 30, 1909	10,517		
Pledged Oct. 30, 1909	3,536		
		Profits Distributed.	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

281 *real estate loans* (average, \$1,819.88 each; average rate, 5.70%): 5½%, \$302,711.54; 6%, \$208,675.  
 88 *share loans* (average, \$282.39 each; average rate, 5.82%): 5½%, \$8,900; 6%, \$15,950.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,083.58	\$704.14	\$2,787.72
Cost per \$1,000 of assets	3.78	1.28	5.06

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$127,189 00
Real estate loans eliminated by maturity of shares . . . . .	3,925 00
Real estate loans repaid . . . . .	92,775 00
Share loans repaid . . . . .	33,050 00
Uncompleted mortgage loans . . . . .	60,400 00
Interest . . . . .	28,794 03
Fines . . . . .	635 94
Transfer fees . . . . .	1 25
Withdrawal profits . . . . .	812 06
Forfeited profits . . . . .	94 05
Forfeited share account . . . . .	425 10
Matured share account . . . . .	9,267 73
Cash on hand Oct. 31, 1908 . . . . .	5,447 04
	<u>\$362,816 20</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$67,572 00
Dues capital forfeited . . . . .	2,758 00
Dues capital matured . . . . .	29,033 00
Profits capital withdrawn . . . . .	7,994 00
Profits capital forfeited . . . . .	890 83
Profits capital matured . . . . .	10,818 15
Real estate loans . . . . .	150,550 00
Share loans . . . . .	23,600 00
Uncompleted mortgage loans . . . . .	54,850 00
Interest . . . . .	323 94
Temporary expense . . . . .	2,787 72
Forfeited share account . . . . .	112 20
Matured share account . . . . .	4,687 98
Cash on hand Oct. 30, 1909 . . . . .	6,838 38
	<u>\$362,816 20</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	34	\$198 58	117	\$23,233 86
May 1898	35	187 60	66	12,381 60
Nov. 1898	36	176 90	71	12,559 90
May 1899	37	166 54	112	18,652 48
Nov. 1899	38	156 47	135	21,123 45
May 1900	39	146 66	142	20,825 72
Nov. 1900	40	137 11	175	23,994 25
May 1901	41	127 77	119	15,204 63
Nov. 1901	42	118 68	184	21,837 12
May 1902	43	109 81	165	18,118 65
Nov. 1902	44	101 14	217	21,947 38
May 1903	45	92 69	238	22,060 22
Nov. 1903	46	84 45	283	23,899 35
May 1904	47	76 41	350	26,743 50
Nov. 1904	48	68 57	508	34,833 56
May 1905	49	60 92	354	21,565 68
Nov. 1905	50	53 45	656	35,063 20
May 1906	51	46 16	770	35,543 20
Nov. 1906	52	39 05	649	25,343 45
May 1907	53	32 13	918	29,495 34
Nov. 1907	54	25 37	801	20,321 37
May 1908	55	18 78	815	15,305 70
Nov. 1908	56	12 36	1,077	13,311 72
May 1909	57	6 10	1,595	9,729 50
Dues paid in advance . . . . .				1,301 00
				<u>\$524,395 83</u>
Dues capital . . . . .				\$447,665 00
Profits capital . . . . .				76,730 83
				<u>\$524,395 83</u>

DATE OF EXAMINATION, July 12.

**NEWBURYPORT CO-OPERATIVE BANK, NEWBURYPORT.**  
**CORNER OF STATE AND ESSEX STREETS.**

Incorporated March 15, 1888. Began business April 9, 1888.

W. HERBERT NOYES, *President*. GEORGE E. STICKNEY, *Secretary*. GEORGE E. STICKNEY, *Treasurer*.

*Board of Directors:* L. F. BARTON, S. BROOKINGS, C. E. HALE, W. F. HOUSTON, N. N. JONES,  
L. N. KENT, H. W. LITTLE, M. B. NOYES, W. H. NOYES, J. A. PERRY, H. A. PISTORIUS, G.  
E. STICKNEY, H. A. WILSON.

*Security Committee:* L. F. BARTON, W. H. NOYES, H. A. WILSON.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$365,750 00	Dues capital . . .	\$310,697 00
Loans on shares . . .	3,900 00	Profits capital . . .	65,700 62
Real estate by foreclosure, etc. . .	2,054 94	Guaranty fund . . .	3,020 00
Unpaid interest . . .	1,445 00	Surplus . . .	3,325 97
Unpaid premiums . . .	76 30	Interest . . .	2,018 23
Unpaid fines . . .	152 86	Premiums . . .	99 00
Permanent expense account . . .	900 00	Fines . . .	43 86
Temporary expense account . . .	210 41	Withdrawal profits . . .	105 63
Cash . . .	10,520 80		
	<u>\$385,010 31</u>		<u>\$385,010 31</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	946	Added during year . . .	118
Withdrawn during year . . .	744	Withdrawn during year . . .	121
In force Oct. 30, 1909 . . .	6,313	Members Oct. 30, 1909 . . .	876
Pledged Oct. 30, 1909 . . .	2,016	Borrowers Oct. 30, 1909 . . .	273

**Profits Distributed.**  
First term, 2½%; second term, 2⅞%.

Proportion of profits retained on voluntary withdrawals, 25% on shares less than 7 years old; after 7 years, none.

**Rates and Averages on Loans, October 30, 1909.**

267 *real estate loans* (average, \$1,369.85 each; average rate, 6.30%): 6.30%, \$365,750.  
11 *share loans* (average, \$354.54 each; average rate, 6.30%): 6.30%, \$3,900.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,346.00	\$969.79	\$2,315.79
Cost per \$1,000 of assets . . .	3.50	2.52	6.02



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$73,031 00
Real estate loans repaid . . . . .	30,350 00
Share loans repaid . . . . .	3,850 00
Real estate by foreclosure . . . . .	1,203 71
Interest . . . . .	21,616 31
Premiums . . . . .	1,092 30
Fines . . . . .	564 63
Transfer fees . . . . .	5 00
Withdrawal profits . . . . .	480 47
Surplus . . . . .	11 18
Cash on hand Oct. 31, 1908 . . . . .	7,644 40
	<u>\$139,849 00</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$48,119 00
Profits capital withdrawn . . . . .	13,079 30
Real estate loans . . . . .	60,350 00
Share loans . . . . .	2,600 00
Real estate by foreclosure . . . . .	2,273 90
Temporary expense . . . . .	2,345 24
Fines . . . . .	3 37
Surplus . . . . .	557 39
Cash on hand Oct. 30, 1909 . . . . .	10,520 80
	<u>\$139,849 00</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	22	\$184 70	111	\$20,501 70
Apr. 1899	23	173 63	106	18,404 78
Oct. 1899	24	162 87	157	25,570 59
Apr. 1900	25	152 46	213	32,473 98
Oct. 1900	26	142 31	152	21,631 12
Apr. 1901	27	132 46	31	4,106 26
Oct. 1901	28	122 87	293	36,000 91
Apr. 1902	29	113 56	227	25,778 12
Oct. 1902	30	104 50	138	14,421 00
Apr. 1903	31	95 69	124	11,865 56
Oct. 1903	32	87 12	151	13,155 12
Apr. 1904	33	78 77	267	21,031 59
Oct. 1904	34	70 64	233	16,459 12
Apr. 1905	35	62 74	291	18,257 34
Oct. 1905	36	55 06	291	16,022 46
Apr. 1906	37	47 60	339	16,136 40
Oct. 1906	38	40 35	385	15,534 75
Apr. 1907	39	33 29	607	20,207 03
Oct. 1907	40	26 45	431	11,399 95
Apr. 1908	41	19 81	568	11,252 08
Oct. 1908	42	13 36	345	4,609 20
Apr. 1909	43	7 09	484	3,431 56
Oct. 1909	44	1 00	369	369 00
Dues paid in advance . . . . .				126 00
				<u>\$378,745 62</u>
Dues capital . . . . .				\$310,697 00
Profits capital . . . . .				65,700 62
Unpaid dues . . . . .				2,273 00
Suspense dues . . . . .				75 00
				<u>\$378,745 62</u>

DATE OF EXAMINATION, December 23.

**NEWTON CO-OPERATIVE BANK, NEWTON.****297 WALNUT STREET, NEWTONVILLE.**

Incorporated June 14, 1888. Began business September 4, 1888.

JAMES W. FRENCH, *President*. J. CHEEVER FULLER, *Secretary*. J. CHEEVER FULLER, *Treasurer*.*Board of Directors:* H. E. BOTHFELD, T. B. FITZPATRICK, W. M. FLANDERS, J. W. FRENCH, S. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, A. R. WEED, G. M. WEED.*Security Committee:* W. M. FLANDERS, J. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, A. R. WEED.

Regular meetings for receipt of moneys the first Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$728,400 00	Dues capital . . .	\$641,589 00
Loans on shares . . .	16,030 00	Profits capital . . .	101,658 97
Common form mortgages . . .	12,150 00	Guaranty fund . . .	10,800 00
Real estate by foreclosure, etc. . .	6,213 94	Surplus . . .	4,246 83
Temporary expense account . . .	761 48	Interest . . .	6,786 88
Insurance and taxes paid . . .	165 47	Fines . . .	140 05
Interest paid . . .	36 00	Withdrawal profits . . .	325 18
Cash . . .	1,790 02		
	<b>\$765,546 91</b>		<b>\$765,546 91</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	3,210	Added during year . . .	204
Withdrawn during year . . .	2,846	Withdrawn during year . . .	198
Retired during year . . .	241	Members Oct. 30, 1909 . . .	1,545
In force Oct. 30, 1909 . . .	14,170	Borrowers Oct. 30, 1909 . . .	425
Pledged Oct. 30, 1909 . . .	3,994		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**

392 *real estate loans* (average, \$1,858.16 each; average rate, 5.09%): 5%, \$645,150; 5½%, \$26,350; 5.70%, \$22,800; 6%, \$34,100.

40 *share loans* (average, \$400.75 each; average rate, 5.03%): 5%, \$15,580; 6%, \$450.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$3,000.00	\$1,998.11	\$4,998.11
Cost per \$1,000 of assets . . .	3.92	2.61	6.53

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$168,924 00
Real estate loans eliminated by foreclosure . . . . .	6,400 00
Real estate loans repaid . . . . .	207,175 00
Share loans repaid . . . . .	12,030 00
Real estate by foreclosure . . . . .	6,199 64
Interest . . . . .	36,568 01
Premiums . . . . .	7 95
Fines . . . . .	630 62
Withdrawal profits . . . . .	1,180 19
Cash on hand Oct. 31, 1908 . . . . .	2,692 92
	<u><u>\$441,808 33</u></u>

DISBURSEMENTS	
Dues capital withdrawn . . . . .	\$103,046 00
Dues capital retired . . . . .	41,164 00
Profits capital withdrawn . . . . .	13,337 11
Profits capital retired . . . . .	13,571 26
Real estate loans . . . . .	243,475 00
Share loans . . . . .	11,300 00
Real estate by foreclosure . . . . .	8,259 05
Interest . . . . .	702 31
Temporary expense . . . . .	4,998 11
Taxes . . . . .	165 47
Cash on hand Oct. 30, 1909 . . . . .	1,790 02
	<u><u>\$441,808 33</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$194 31	177	\$34,392 87
Mar. 1898	20	183 75	166	30,502 50
Sept. 1898	21	173 52	213	36,959 76
Mar. 1899	22	163 57	205	33,531 85
Sept. 1899	23	153 87	125	19,233 75
Mar. 1900	24	144 45	250	36,112 50
Sept. 1900	25	135 27	263	35,576 01
Mar. 1901	26	126 29	316	39,907 64
Sept. 1901	27	117 55	289	33,971 95
Mar. 1902	28	109 02	298	32,487 96
Sept. 1902	29	100 69	302	30,408 38
Mar. 1903	30	92 57	430	39,805 10
Sept. 1903	31	84 63	273	23,103 99
Mar. 1904	32	76 87	437	33,592 19
Sept. 1904	33	69 28	354	24,525 12
Mar. 1905	34	61 86	577	35,693 22
Sept. 1905	35	54 60	661	36,090 60
Mar. 1906	36	47 50	773	36,717 50
Sept. 1906	37	40 56	818	33,178 08
Mar. 1907	38	33 77	1,048	35,390 96
Sept. 1907	39	27 13	824	22,355 12
Mar. 1908	40	20 64	1,420	29,308 80
Sept. 1908	41	14 29	1,408	20,120 32
Mar. 1909	42	8 08	1,335	10,786 80
Sept. 1909	43	2 00	1,208	2,416 00

Dues paid in advance . . . . . 1,183 00

\$747,351 97

Dues capital . . . . . \$641,589 00  
 Profits capital . . . . . 101,658 97  
 Unpaid dues . . . . . 4,104 00

\$747,351 97

DATE OF EXAMINATION, April 1, 2.

# **NORTH ABINGTON CO-OPERATIVE BANK, NORTH ABINGTON.**

**NORTH AVENUE.**

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President*. ERNEST W. CALKINS, *Secretary*. EDWARD P. BOYNTON, *Treasurer*.

*Board of Directors:* N. E. ARNOLD, A. N. CALKINS, D. R. COUGHLAN, J. L. GREENWOOD, A. L. MERRILL, E. H. NAYLOR, G. W. ORCUTT, J. A. RADCLIFFE, A. B. REED, F. E. SHAW, G. H. SUMNER, H. N. THOMAS, S. N. TURNER.

*Security Committee:* E. W. CALKINS, J. L. GREENWOOD, S. N. TURNER.

Regular meetings for receipt of moneys the first Wednesday of each month.

## **STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . . .	\$338,530 00	Dues capital . . . . .	\$297,556 00
Loans on shares . . . . .	5,075 00	Profits capital . . . . .	56,129 63
Common form mortgages . . . . .	2,000 00	Guaranty fund . . . . .	1,570 00
Real estate by foreclosure, etc. . . . .	1,741 16	Surplus . . . . .	8,329 87
Unpaid interest . . . . .	1,262 44	Interest . . . . .	1,769 83
Unpaid premiums . . . . .	67 65	Premiums . . . . .	89 50
Unpaid fines . . . . .	198 14	Fines . . . . .	78 64
Temporary expense account . . . . .	2 70	Withdrawal profits . . . . .	48 71
Insurance and taxes paid . . . . .	89 72	Forfeiture profits . . . . .	3 00
Cash . . . . .	16,720 02	Forfeited share account . . . . .	111 65
	<b>\$365,686 83</b>		<b>\$365,686 83</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,903	Added during year . . . . .	229
Withdrawn during year . . . . .	1,143	Withdrawn during year . . . . .	142
Forfeited during year . . . . .	19	Members Oct. 30, 1909 . . . . .	1,071
Matured during year . . . . .	99	Borrowers Oct. 30, 1909 . . . . .	289
In force Oct. 30, 1909 . . . . .	7,443		
Pledged Oct. 30, 1909 . . . . .	1,830		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

## **Rates and Averages on Loans, October 30, 1909.**

269 *real estate loans* (average, \$1,258.47 each; average rate, 6.30%): 6.30%, \$338,530.  
28 *share loans* (average, \$181.25 each; average rate, 6.30%): 6.30%, \$5,075.

## **Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,000.00	\$448.74	\$1,448.74
Cost per \$1,000 of assets . . . . .	2.73	1.23	3.96



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$84,234 00
Real estate loans eliminated by foreclosure . . . . .	1,400 00
Real estate loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	34,175 00
Share loans repaid . . . . .	5,933 00
Real estate by foreclosure . . . . .	1,076 28
Interest . . . . .	20,024 39
Premiums . . . . .	1,016 21
Fines . . . . .	713 15
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	315 27
Forfeited profits . . . . .	3 00
Forfeited share account . . . . .	511 37
Rent . . . . .	3 50
Cash on hand Oct. 31, 1908 . . . . .	2,615 65

**\$154,023 07**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$35,215 00
Dues capital forfeited . . . . .	522 00
Dues capital matured . . . . .	13,929 00
Profits capital withdrawn . . . . .	5,418 28
Profits capital forfeited . . . . .	98 96
Profits capital matured . . . . .	5,938 02
Real estate loans . . . . .	68,150 00
Share loans . . . . .	4,760 00
Real estate by foreclosure . . . . .	1,103 17
Temporary expense . . . . .	1,448 74
Forfeited share account . . . . .	521 88
Interest . . . . .	198 00
Cash on hand Oct. 30, 1909 . . . . .	16,720 02

**\$154,023 07****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	21	\$198 98	45	\$8,954 10
Oct. 1898	22	187 29	2	374 58
Apr. 1899	23	175 94	71	12,491 74
Oct. 1899	24	164 92	45	7,421 40
Apr. 1900	25	154 22	115	17,735 30
Oct. 1900	26	143 83	155	22,293 65
Apr. 1901	27	133 75	117	15,648 75
Oct. 1901	28	123 96	105	13,015 80
Apr. 1902	29	114 46	173	19,801 58
Oct. 1902	30	105 23	151	15,889 73
Apr. 1903	31	96 27	221	21,275 67
Oct. 1903	32	87 57	207	18,126 99
Apr. 1904	33	79 13	261	20,652 93
Oct. 1904	34	70 93	275	19,505 75
Apr. 1905	35	62 97	247	15,553 59
Oct. 1905	36	55 24	496	27,399 04
Apr. 1906	37	47 74	428	20,432 72
Oct. 1906	38	40 46	462	18,692 52
Apr. 1907	39	33 39	571	19,065 69
Oct. 1907	40	26 52	535	14,188 20
Apr. 1908	41	19 85	592	11,751 20
Oct. 1908	42	13 38	585	7,827 30
Apr. 1909	43	7 10	964	6,844 40
Oct. 1909	44	1 00	620	620 00

Dues paid in advance . . . . . 366 00

**\$355,928 63**

Dues capital . . . . . \$297,556 00

Profits capital . . . . . 56,129 63

Unpaid dues . . . . . 2,243 00

**\$355,928 63**

DATE OF EXAMINATION, November 15.



**NORTHAMPTON CO-OPERATIVE BANK, NORTHAMPTON.**

**25 MAIN STREET.**

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. CAMPBELL, *President.*                      H. R. GRAVES, *Secretary.*                      H. R. GRAVES, *Treasurer.*

*Board of Directors:* F. L. CLAPP, W. M. COCHRAN, W. N. DOANE, J. A. GAGNE, C. K. GRAVES,  
R. W. IRWIN, A. M. LOCKE, J. W. O'BRIEN, C. O. PARSONS, E. E. WOOD, Jr.

*Security Committee:* L. L. CAMPBELL, A. M. LOCKE, J. W. O'BRIEN.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$576,050 00	Dues capital . . . . .	\$506,835 00
Loans on shares . . . . .	16,860 00	Profits capital . . . . .	102,074 49
Common form mortgages . . . . .	4,900 00	Guaranty fund . . . . .	2,696 66
Real estate by foreclosure, etc. . . . .	1,031 07	Surplus . . . . .	7,500 31
Unpaid interest . . . . .	2,452 90	Forfeited share account . . . . .	73 60
Unpaid premiums . . . . .	1 10		
Unpaid fines . . . . .	512 83		
Permanent expense account . . . . .	270 00		
Personal accounts . . . . .	90 00		
Cash . . . . .	17,012 16		
	<u>\$619,180 06</u>		<u>\$619,180 06</u>

Shares.		Membership.	
Issued during year . . . . .	2,677	Added during year . . . . .	316
Withdrawn during year . . . . .	1,427	Withdrawn during year . . . . .	146
Retired during year . . . . .	150	Members Oct. 30, 1909 . . . . .	1,510
Matured during year . . . . .	82	Borrowers Oct. 30, 1909 . . . . .	449
In force Oct. 30, 1909 . . . . .	11,032		
Pledged Oct. 30, 1909 . . . . .	3,613		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans, October 30, 1909.**

365 *real estate loans* (average, \$1,578.08 each; average rate, 6%): 6%, \$569,550; 6.30%, \$5,500; 6.60%, \$1,000.  
89 *share loans* (average, \$189.44 each; average rate, 6%): 6%, \$16,860.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,485.00	\$498.74	\$1,983.74
Cost per \$1,000 of assets . . . . .	2.40	.80	3.20

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$131,118 00
Real estate loans eliminated by foreclosure	7,900 00
Real estate loans repaid	130,600 00
Share loans repaid	13,875 00
Mortgages	3,200 00
Real estate by foreclosure	8,059 63
Interest	34,401 16
Premiums	28 60
Fines	991 94
Transfer fees	6 50
Withdrawal profits	337 35
Personal accounts	720 47
Cash on hand Oct. 31, 1908	8,459 20

**\$339,697 85**

DISBURSEMENTS.	
Dues capital withdrawn	\$60,627 00
Dues capital retired	20,912 00
Dues capital matured	11,808 00
Profits capital withdrawn	9,875 81
Profits capital retired	7,624 00
Profits capital matured	4,840 04
Real estate loans	188,950 00
Share loans	11,260 00
Mortgages	400 00
Real estate by foreclosure	2,583 40
Interest	520 50
Temporary expense	1,983 74
Permanent expense	88 50
Surplus	1,212 70
Cash on hand Oct. 30, 1909	17,012 16

**\$339,697 85**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$202 80	34	\$6,895 20
May 1898	19	191 36	109	20,858 24
Nov. 1898	20	180 12	164	29,539 68
May 1899	21	169 28	174	29,454 72
Nov. 1899	22	158 79	214	33,981 06
May 1900	23	148 61	288	42,799 68
Nov. 1900	24	138 75	250	34,687 50
May 1901	25	129 19	263	33,976 97
Nov. 1901	26	119 89	215	25,776 35
May 1902	27	110 81	320	35,459 20
Nov. 1902	28	101 97	301	30,692 97
May 1903	29	93 37	359	33,519 83
Nov. 1903	30	85 03	238	20,237 14
May 1904	31	76 87	303	23,291 61
Nov. 1904	32	68 92	322	22,192 24
May 1905	33	61 18	437	26,735 66
Nov. 1905	34	53 63	428	22,953 64
May 1906	35	46 28	501	23,186 28
Nov. 1906	36	39 12	476	18,621 12
May 1907	37	32 15	816	26,234 40
Nov. 1907	38	25 37	977	24,786 49
May 1908	39	18 77	1,273	23,894 21
Nov. 1908	40	12 34	1,036	12,784 24
May 1909	41	6 09	1,534	9,342 06

Dues paid in advance . . . 502 00

**\$612,402 49**

Dues capital	\$506,835 00
Profits capital	102,074 49
Unpaid dues	3,493 00

**\$612,402 49**

DATE OF EXAMINATION, June 25.

**NORTH DIGHTON CO-OPERATIVE BANK, NORTH DIGHTON.**

**SPRING STREET.**

Incorporated April 14, 1890. Began business April 21, 1890.

DANIEL CROTTY, *President*. NATHANIEL R. LINCOLN, *Secretary*. E. ELLSWORTH LINCOLN, *Treasurer*.

*Board of Directors:* EDWARD ALMY, A. G. BOSWORTH, C. F. BROWNELL, S. N. CODDING, J. P. DARY, J. F. DRISCOLL, J. H. GOFF, EDWIN HASKINS, C. F. INGALLS, H. G. JONES, J. H. NORRIS, W. J. READ, C. E. REED, G. A. REED, W. L. WHITE, T. P. WILLIAMS.

*Security Committee:* EDWARD ALMY, J. P. DARY, C. F. INGALLS.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . .	\$82,575 00	Dues capital . . . .	\$70,523 00
Loans on shares . . . .	2,500 00	Profits capital . . . .	10,644 21
Unpaid interest . . . .	64 60	Guaranty fund . . . .	995 87
Temporary expense account . . . .	112 00	Surplus . . . .	2,228 55
Cash . . . .	1,677 99	Interest . . . .	2,197 13
		Fines . . . .	171 18
		Personal accounts . . . .	169 25
		Pass book account . . . .	40
	<u>\$86,929 59</u>		<u>\$86,929 59</u>

Shares.		Membership.	
Issued during year . . . .	590	Added during year . . . .	53
Withdrawn during year . . . .	428	Withdrawn during year . . . .	33
Forfeited during year . . . .	18	Members Oct. 30, 1909 . . . .	247
Matured during year . . . .	44	Borrowers Oct. 30, 1909 . . . .	86
In force Oct. 30, 1909 . . . .	1,729		
Pledged Oct. 30, 1909 . . . .	533		
		<b>Profits Distributed.</b>	
		One term, 5%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

\$3 real estate loans (average, \$994.88 each; average rate, 5.30%): 5.30%, \$82,575.  
 8 share loans (average, \$312.50 each; average rate, 5.30%): 5.30%, \$2,500.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$175.00	\$44.56	\$219.56
Cost per \$1,000 of assets . . . .	2.01	.51	2.52

**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$20,507 00
Real estate loans repaid . . . . .	32,300 00
Share loans repaid . . . . .	2,590 00
Interest . . . . .	4,886 75
Fines . . . . .	295 50
Personal accounts . . . . .	1,885 89
Pass book account . . . . .	5 00
Cash on hand Oct. 31, 1908 . . . . .	428 45
	<u><u>\$62,898 59</u></u>

**DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$15,236 00
Dues capital forfeited . . . . .	1,021 00
Dues capital matured . . . . .	6,509 00
Profits capital withdrawn . . . . .	1,988 12
Profits capital forfeited . . . . .	200 38
Profits capital matured . . . . .	2,368 08
Real estate loans . . . . .	28,450 00
Share loans . . . . .	3,355 00
Interest . . . . .	156 82
Temporary expense . . . . .	219 56
Personal accounts . . . . .	1,716 64
Cash on hand Oct. 30, 1909 . . . . .	1,677 99
	<u><u>\$62,898 59</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	9	\$183 01	30	\$5,490 30
Apr. 1899	10	162 46	45	7,310 70
Apr. 1900	11	143 05	100	14,305 00
Apr. 1901	12	124 74	57	7,110 18
Apr. 1902	13	107 39	70	7,517 30
Apr. 1903	14	90 87	57	5,179 59
Apr. 1904	15	75 13	55	4,132 15
Apr. 1905	16	60 14	108	6,495 12
Apr. 1906	17	45 87	151	6,926 37
Apr. 1907	18	32 28	261	8,425 08
Apr. 1908	19	19 33	274	5,296 42
Apr. 1909	20	7 00	521	3,647 00

Dues paid in advance . . . . .	36 00
	<u><u>\$81,871 21</u></u>

Dues capital . . . . .	\$70,523 00
Profits capital . . . . .	10,644 21
Unpaid dues . . . . .	704 00

\$81,871 21

DATE OF EXAMINATION, August 3.

## NORTH DORCHESTER CO-OPERATIVE BANK, BOSTON.

**923 DORCHESTER AVENUE (DORCHESTER DISTRICT).**

Incorporated July 20, 1907. Began business August 20, 1907.

PETER F HANLEY, *President.*      THOMAS L. LYONS, *Secretary.*      THOMAS L. LYONS, *Treasurer.*

*Board of Directors:* E. J. CALLANAN, F. P. CAREY, M. J. CUDDIHY, M. J. DRISCOLL, E. F. FORD, W. A. FOUHY, J. E. FURFEY, A. E. GAYGIN, A. C. HALEY, ANTON KUNTZ, J. W. McDERMOTT, J. H. MURPHY, G. A. SULLIVAN, J. P. TREANOR, W. P. WATTENDORF.

*Security Committee:* E. J. CALLANAN, M. J. DRISCOLL, P. F. HANLEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$28,700 00	Dues capital . . . .	\$28,330 00
Loans on shares . . . .	365 00	Profits capital . . . .	1,188 86
Permanent expense account . .	379 96	Guaranty fund . . . .	30 08
Cash . . . .	103 98		
	<u>\$29,548 94</u>		<u>\$29,548 94</u>

Shares.		Membership.	
Issued during year . . . .	791	Added during year . . . .	114
Withdrawn during year . . . .	280	Withdrawn during year . . . .	55
In force Oct. 30, 1909 . . . .	1,796	Members Oct. 30, 1909 . . . .	244
Pledged Oct. 30, 1909 . . . .	181	Borrowers Oct. 30, 1909 . . . .	17
		<b>Profits Distributed.</b>	
		First term, 1½%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

### Rates and Averages on Loans, October 30, 1909.

13 *real estate loans* (average, \$2,207.69 each; average rate, 5.14%): 5%, \$24,700; 6%, \$4,000.  
4 *share loans* (average, \$91.25 each; average rate, 5%): 5%, \$365.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$83.40	\$108.05	\$191.45
Cost per \$1,000 of assets . . . . .	2.82	3.66	6.48



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$17,633 00
Real estate loans repaid . . . . .	2,000 00
Share loans repaid . . . . .	810 00
Interest . . . . .	1,075 86
Fines . . . . .	60 09
Withdrawal profits . . . . .	29 88
Cash on hand Oct. 31, 1908 . . . . .	1,148 05
	<b>\$22,756 88</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$3,627 00
Profits capital withdrawn . . . . .	112 20
Real estate loans . . . . .	17,700 00
Share loans . . . . .	1,005 00
Temporary expense . . . . .	17 25
Permanent expense . . . . .	191 45
Cash on hand Oct. 30, 1909 . . . . .	103 98
	<b>\$22,756 88</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	1	\$28 31	502	\$14,211 62
Nov. 1907	2	25 08	201	5,041 08
Feb. 1908	3	21 86	170	3,716 20
May 1908	4	18 65	65	1,212 25
Aug. 1908	5	15 45	130	2,008 50
Feb. 1909	6	9 17	306	2,806 02
May 1909	7	6 07	135	819 45
Aug. 1909	8	3 02	287	866 74

Dues paid in advance . . . . .	10 00
	<b>\$30,691 86</b>

Dues capital . . . . .	\$28,330 00
Profits capital . . . . .	1,188 86
Unpaid dues . . . . .	1,173 00
	<b>\$30,691 86</b>

DATE OF EXAMINATION, March 23.

**NORTH EASTON CO-OPERATIVE BANK, NORTH EASTON.**

22 CENTRE STREET.

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, *President*. WILLIAM H. CLEMENTS, *Secretary*. WILLIAM H. CLEMENTS, *Treasurer*.

*Board of Directors:* JOHN BALDWIN, J. R. CLARK, F. L. CROCKETT, G. H. DEWITT, J. C. GOWARD,  
W. J. HEELAN, W. N. HOWARD, T. F. LADD, FRED PORTER, A. B. SLADEN, E. P. SPOONER,  
H. F. THAYER.

*Security Committee:* L. B. CROCKETT, G. H. DEWITT, A. B. SLADEN.

Regular meetings for receipt of moneys the third Monday of every month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$174,915 00	Dues capital . . . .	\$148,246 00
Loans on shares . . . .	3,034 00	Profits capital . . . .	29,338 15
Unpaid interest . . . .	1,526 79	Guaranty fund . . . .	2,888 63
Unpaid premiums . . . .	5 10	Surplus . . . . .	3,071 21
Unpaid fines . . . . .	82 19	Interest . . . . .	929 33
Permanent expense account . . . .	114 60	Premiums . . . . .	6 10
Temporary expense account . . . .	47 00	Fines . . . . .	34 02
Mortgage balance . . . . .	184 84	Withdrawal profits . . . .	11 62
Cash . . . . .	4,756 89	Forfeited share account . . . .	15 34
		Personal accounts . . . .	126 01
	<u>\$184,666 41</u>		<u>\$184,666 41</u>

Shares.				Membership.			
Issued during year	.	.	797	Added during year	.	.	66
Withdrawn during year	.	.	402	Withdrawn during year	.	.	36
Forfeited during year	.	.	8	Members Oct. 30, 1909	.	.	451
Retired during year	.	.	90	Borrowers Oct. 30, 1909	.	.	164
Matured during year	.	.	66				
In force Oct. 30, 1909	.	.	3,534				
Pledged Oct. 30, 1909	.	.	1,009				

### Profits Distributed.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

### Rates and Averages on Loans, October 30, 1909.

158 *real estate loans* (average, \$1,107.06 each; average rate, 6.05%) : 6%, \$145,240; 6.30%, \$29,675.  
16 *share loans* (average, \$189.62 each; average rate, 6%) : 6%, \$3,034.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$480.00	\$182.51	\$662.51
Cost per \$1,000 of assets	2.60	.99	3.59

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$39,254 00
Real estate loans eliminated by foreclosure . . . . .	1,500 00
Real estate loans eliminated by maturity of shares . . . . .	3,200 00
Real estate loans repaid . . . . .	21,700 00
Share loans repaid . . . . .	1,491 00
Real estate by foreclosure . . . . .	5,374 80
Interest . . . . .	10,247 51
Premiums . . . . .	103 77
Fines . . . . .	412 23
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	155 23
Forfeited profits . . . . .	1 76
Retired share account . . . . .	11,131 45
Matured share account . . . . .	13,300 66
Cash on hand Oct. 31, 1908 . . . . .	6,360 66
	<b>\$114,234 82</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$13,558 00
Dues capital forfeited . . . . .	116 00
Dues capital retired . . . . .	8,589 00
Dues capital matured . . . . .	9,197 00
Profits capital withdrawn . . . . .	2,514 11
Profits capital forfeited . . . . .	8 14
Profits capital retired . . . . .	2,278 40
Profits capital matured . . . . .	3,972 98
Real estate loans . . . . .	40,550 00
Share loans . . . . .	1,575 00
Real estate by foreclosure . . . . .	1,629 95
Interest . . . . .	394 73
Temporary expense . . . . .	547 91
Permanent expense . . . . .	114 60
Retired share account . . . . .	11,131 45
Matured share account . . . . .	13,300 66
Cash on hand Oct. 30, 1909 . . . . .	4,756 89
	<b>\$114,234 82</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	19	\$199 06	33	\$6,568 98
Oct. 1898	20	187 35	25	4,683 75
Apr. 1899	21	175 96	40	7,038 40
Oct. 1899	22	164 94	45	7,422 30
Apr. 1900	23	154 21	45	6,939 45
Oct. 1900	24	143 83	43	6,184 69
Apr. 1901	25	133 76	54	7,223 04
Oct. 1901	26	123 97	69	8,553 93
Apr. 1902	27	114 49	41	4,694 09
Oct. 1902	28	105 28	68	7,159 04
Apr. 1903	29	96 28	155	14,923 40
Oct. 1903	30	87 57	94	8,231 58
Apr. 1904	31	79 13	170	13,452 10
Oct. 1904	32	70 93	124	8,795 32
Apr. 1905	33	62 97	142	8,941 74
Oct. 1905	34	55 24	137	7,567 88
Apr. 1906	35	47 74	234	11,171 16
Oct. 1906	36	40 46	317	12,825 82
Apr. 1907	37	33 39	303	10,117 17
Oct. 1907	38	26 52	187	4,959 24
Apr. 1908	39	19 85	309	6,133 65
Oct. 1908	40	13 38	269	3,599 22
Apr. 1909	41	7 10	282	2,002 20
Oct. 1909	42	1 00	348	348 00
Dues paid in advance . . . . .				149 00
				<b>\$179,685 15</b>

Dues capital . . . . .	\$148,246 00
Profits capital . . . . .	29,338 15
Unpaid dues . . . . .	2,101 00
	<b>\$179,685 15</b>

DATE OF EXAMINATION, December 1.

## NORWOOD CO-OPERATIVE BANK, NORWOOD.

WASHINGTON, CORNER VERNON STREET.

Incorporated September 20, 1889. Began business October 1, 1889.

FRANCIS O. WINSLOW, *President*. IRVING S. FOGG, *Secretary*. IRVING S. FOGG, *Treasurer*.

*Board of Directors:* E. H. BARTLETT, G. H. BATEMAN, H. L. BOYDEN, D. E. CALLAHAN, F. E. EVERETT, F. A. FALES, F. L. FISHER, H. W. GAY, J. A. HARTSHORN, J. E. SMITH, RUSSELL WILLIAMSON.

*Security Committee:* F. A. FALES, F. L. FISHER.

Regular meetings for receipt of moneys the first Tuesday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$415,520 00	Dues capital . . .	\$346,923 00
Loans on shares . . .	13,330 00	Profits capital . . .	69,179 56
Unpaid fines . . .	129 76	Guaranty fund . . .	2,400 00
Temporary expense account . . .	135 32	Surplus . . .	10,608 76
Personal accounts . . .	205 88	Interest . . .	92 21
Cash . . .	41 62	Transfer fees . . .	1 00
		Withdrawal profits . . .	158 05
	<u>\$429,362 58</u>		<u>\$429,362 58</u>

Shares.		Membership.	
Issued during year . . .	2,256	Added during year . . .	270
Withdrawn during year . . .	1,176	Withdrawn during year . . .	147
Forfeited during year . . .	6	Members Oct. 30, 1909 . . .	1,131
Retired during year . . .	94	Borrowers Oct. 30, 1909 . . .	307
Matured during year . . .	147		
In force Oct. 30, 1909 . . .	8,718		
Pledged Oct. 30, 1909 . . .	2,391		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

### Rates and Averages on Loans, October 30, 1909.

330 real estate loans (average, \$1,259.15 each; average rate, 6%): 6%, \$415,520.  
71 share loans (average, \$187.74 each; average rate, 6%): 6%, \$13,330.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$960.00	\$490.35	\$1,450.35
Cost per \$1,000 of assets . . .	2.24	1.14	3.38

**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$96,483 00
Real estate loans eliminated by foreclosure . . . . .	1,200 00
Real estate loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	43,750 00
Share loans repaid . . . . .	6,995 00
Real estate by foreclosure . . . . .	1,150 00
Interest . . . . .	24,220 07
Fines . . . . .	556 95
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	1,027 08
Forfeited profits . . . . .	7 08
Personal accounts . . . . .	15 00
Surplus . . . . .	67 97
Security committee . . . . .	88 50
Profits capital . . . . .	22
Cash on hand Oct. 31, 1908 . . . . .	3,498 62
	<b>\$181,061 24</b>

**DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$32,342 00
Dues capital forfeited . . . . .	210 00
Dues capital retired . . . . .	12,320 00
Dues capital matured . . . . .	20,577 00
Profits capital withdrawn . . . . .	4 123 71
Profits capital forfeited . . . . .	28 44
Profits capital retired . . . . .	5,027 98
Profits capital matured . . . . .	8,817 06
Real estate loans . . . . .	84,450 00
Share loans . . . . .	9,585 00
Real estate by foreclosure . . . . .	1,150 00
Interest . . . . .	641 37
Temporary expense . . . . .	1,450 35
Permanent expense . . . . .	38 49
Personal accounts . . . . .	107 72
Security committee . . . . .	88 50
Surplus . . . . .	62 00
Cash on hand Oct. 30, 1909 . . . . .	41 62
	<b>\$181,061 24</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	18	\$198 98	113	\$22,484 74
Oct. 1898	19	187 29	40	7,491 60
Apr. 1899	20	175 94	113	19,881 22
Oct. 1899	21	164 92	174	28,696 08
Apr. 1900	22	154 22	137	21,128 14
Oct. 1900	23	143 83	96	13,807 68
Apr. 1901	24	133 75	37	4,948 75
Oct. 1901	25	123 96	113	14,007 48
Apr. 1902	26	114 46	151	17,283 46
Oct. 1902	27	105 23	165	17,362 95
Apr. 1903	28	96 27	232	22,334 64
Oct. 1903	29	87 57	194	16,988 58
Apr. 1904	30	79 13	322	25,479 86
Oct. 1904	31	70 93	310	21,988 30
Apr. 1905	32	62 97	348	21,913 56
Oct. 1905	33	55 24	407	22,482 68
Apr. 1906	34	47 74	601	28,691 74
Oct. 1906	35	40 46	523	21,160 58
Apr. 1907	36	33 39	681	22,738 59
Oct. 1907	37	26 52	544	14,426 88
Apr. 1908	38	19 85	697	13,835 45
Oct. 1908	39	13 38	910	12,175 80
Apr. 1909	40	7 10	948	6,730 80
Oct. 1909	41	1 00	862	862 00

Dues paid in advance . . . . . 328 00

**\$419,229 56**

Dues capital . . . . .	\$346,923 00
Profits capital . . . . .	69,179 56
Unpaid dues . . . . .	3,127 00

**\$419,229 56**

DATE OF EXAMINATION, September 1.



**ORANGE CO-OPERATIVE BANK, ORANGE.****3½ SOUTH MAIN STREET.**

Incorporated January 8, 1889. Began business January 23, 1889.

FRANK S. EWING, *President.*ELISHA S. HALL, *Secretary.*ELISHA S. HALL, *Treasurer.*

*Board of Directors:* A. M. BALLOU, C. C. COOK, F. A. DEXTER, E. C. FOWLER, OSCAR FULLER, J. D. KIMBALL, Z. W. LAMB, T. S. MANN, F. W. PLATTS, D. P. READ, F. L. SPEAR, G. P. SHERWIN.

*Security Committee:* E. S. HALL, J. D. KIMBALL, T. S. MANN.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$120,070 00	Dues capital . . . . .	\$103,060 00
Loans on shares . . . . .	3,260 00	Profits capital . . . . .	16,833 51
Common form mortgages . . .	470 00	Guaranty fund . . . . .	972 62
Temporary expense account . .	3 75	Surplus . . . . .	6,312 63
Cash . . . . .	5,843 61	Interest . . . . .	2,363 35
		Fines . . . . .	41 82
		Transfer fees . . . . .	25
		Withdrawal profits . . . . .	63 18
	<b>\$129,647 36</b>		<b>\$129,647 36</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	403	Added during year . . . . .	38
Withdrawn during year . . . . .	230	Withdrawn during year . . . . .	78
Matured during year . . . . .	58	Members Oct. 30, 1909 . . . . .	303
In force Oct. 30, 1909 . . . . .	2,238	Borrowers Oct. 30, 1909 . . . . .	127
Pledged Oct. 30, 1909 . . . . .	754		
		<b>Profits Distributed.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

111 *real estate loans* (average, \$1,081.71 each; average rate, 5.90%): 5%, \$11,900; 6%, \$108,170.  
 20 *share loans* (average, \$163 each; average rate, 5.42%): 5%, \$1,900; 6%, \$1,360.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$400.00	\$49.37	\$449.37
Cost per \$1,000 of assets . . . . .	3.09	.38	3.47

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$26,109 00
Real estate loans eliminated by maturity of shares . . . . .	2,200 00
Real estate loans repaid . . . . .	13,710 00
Share loans repaid . . . . .	1,185 00
Interest . . . . .	6,980 23
Fines . . . . .	143 89
Transfer fees . . . . .	75
Withdrawal profits . . . . .	197 78
Cash on hand Oct. 31, 1908 . . . . .	6,163 96
	<u>\$56,690 61</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$11,809 00
Dues capital matured . . . . .	8,730 00
Profits capital withdrawn . . . . .	2,319 03
Profits capital matured . . . . .	3,278 08
Real estate loans . . . . .	22,900 00
Share loans . . . . .	1,360 00
Interest . . . . .	1 52
Temporary expense . . . . .	449 37
Cash on hand Oct. 30, 1909 . . . . .	5,843 61
	<u>\$56,690 61</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$193 57	21	\$4,064 97
July 1898	20	182 67	6	1,096 02
Jan. 1899	21	172 11	7	1,204 77
July 1899	22	161 79	20	3,235 80
Jan. 1900	23	151 81	81	12,296 61
July 1900	24	142 05	26	3,693 30
Jan. 1901	25	132 58	16	2,121 28
July 1901	26	123 39	72	8,884 08
Jan. 1902	27	114 38	51	5,833 38
July 1902	28	105 63	13	1,373 19
Jan. 1903	29	97 13	71	6,896 23
July 1903	30	88 82	93	8,260 26
Jan. 1904	31	80 71	104	8,393 84
July 1904	32	72 81	56	4,077 36
Jan. 1905	33	65 12	114	7,423 68
July 1905	34	57 63	123	7,088 49
Jan. 1906	35	50 31	167	8,401 77
July 1906	36	43 19	128	5,528 32
Jan. 1907	37	36 23	319	11,557 37
July 1907	38	29 43	61	1,795 23
Jan. 1908	39	22 82	176	4,016 32
July 1908	40	16 38	138	2,260 44
Jan. 1909	41	10 10	208	2,100 80
July 1909	42	4 00	167	668 00
Dues paid in advance . . . . .				66 00
				<u>\$122,337 51</u>
Dues capital . . . . .				\$103,060 00
Profits capital . . . . .				16,833 51
Unpaid dues . . . . .				2,444 00
				<u>\$122,337 51</u>

DATE OF EXAMINATION, October 5.

## PEABODY CO-OPERATIVE BANK, PEABODY.

### THOMAS BLOCK, PEABODY SQUARE.

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'CONOR, *President.*

JOHN A. TEAGUE, *Secretary.*

JOHN A. TEAGUE, *Treasurer*

*Board of Directors:* C. F. BUSHBY, P. H. COLEMAN, G. C. FARRINGTON, B. G. HALL, JUSTUS JONES  
W. T. LEE, S. S. LITTLEFIELD, S. L. NEWHALL, L. P. OSBORN, LEVI PRESTON, ALONZO RADDIN,  
W. F. SAWYER, V. W. SMITH.

*Security Committee:* JUSTUS JONES, LEVI PRESTON, ALONZO RADDIN.

Regular meetings for receipt of moneys the third Saturday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$581,252 00	Dues capital . . .	\$501,779 00
Loans on shares . . .	13,950 00	Profits capital . . .	70,779 38
Common form mortgages . . .	1,400 00	Guaranty fund . . .	2,673 00
Real estate by foreclosure, etc. . .	978 22	Surplus . . .	9,121 38
Temporary expense account . . .	917 53	Interest . . .	13,900 42
Insurance and taxes paid . . .	13 12	Premiums . . .	10 12
Mortgage balance . . .	8 67	Fines . . .	361 00
Cash and cash items . . .	4,766 51	Transfer fees . . .	2 25
		Withdrawal profits . . .	162 13
		Forfeited share account . . .	48 00
		Matured share account . . .	3,413 77
		Personal accounts . . .	1,035 60
	<u>\$603,286 05</u>		<u>\$603,286 05</u>

Shares.		Membership.	
Issued during year . . .	2,719	Added during year . . .	294
Withdrawn during year . . .	2,001	Withdrawn during year . . .	245
Matured during year . . .	134	Members Oct. 30, 1909 . . .	1,567
In force Oct. 30, 1909 . . .	11,990	Borrowers Oct. 30, 1909 . . .	446
Pledged Oct. 30, 1909 . . .	3,381		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 10% on series not over 54 months old; after 54 months, none.

### Rates and Averages on Loans, October 30, 1909.

411 *real estate loans* (average, \$1,414.23 each; average rate, 5.51%): 5 $\frac{1}{2}$ %, \$574,252; 6.30%, \$7,000.  
62 *share loans* (average, \$225 each; average rate, 5 $\frac{1}{2}$ %): 5 $\frac{1}{2}$ %, \$13,950.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,867.32	\$842.52	\$2,709.84
Cost per \$1,000 of assets . . .	3.09	1.40	4.49

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$141,874 00
Real estate loans eliminated by maturity of shares . . . . .	4,800 00
Real estate loans repaid . . . . .	88,550 00
Share loans repaid . . . . .	10,200 00
Interest . . . . .	31,686 20
Premiums . . . . .	28 22
Fines . . . . .	815 21
Transfer fees . . . . .	4 50
Withdrawal profits . . . . .	346 67
Forfeited profits . . . . .	18
Forfeited share account . . . . .	48 00
Matured share account . . . . .	26,870 38
Mortgage balance . . . . .	960 97
Surplus . . . . .	63 00
Cash on hand Oct. 31, 1908 . . . . .	1,002 61
	<b>\$307,249 94</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$75,811 00
Dues capital forfeited . . . . .	48 00
Dues capital matured . . . . .	19,276 00
Profits capital withdrawn . . . . .	11,174 62
Profits capital forfeited . . . . .	1 92
Profits capital matured . . . . .	7,614 22
Real estate loans . . . . .	150,488 00
Share loans . . . . .	11,700 00
Interest . . . . .	176 96
Temporary expense . . . . .	2,709 84
Matured share account . . . . .	23,456 61
Mortgage balance . . . . .	13 00
Fines . . . . .	14
Taxes . . . . .	13 12
Cash on hand Oct. 30, 1909 . . . . .	4,766 51
	<b>\$307,249 94</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	20	\$194 52	142	\$27,621 84
June 1898	21	183 53	41	7,524 73
Dec. 1898	22	172 90	12	2,074 80
June 1899	23	162 52	117	19,014 84
Dec. 1899	24	152 49	58	8,844 42
June 1900	25	142 72	136	19,409 92
Dec. 1900	26	133 26	184	24,519 84
June 1901	27	124 01	159	19,717 59
Dec. 1901	28	115 06	232	26,693 92
June 1902	29	106 23	263	27,938 49
Dec. 1902	30	97 86	222	21,724 92
June 1903	31	89 58	173	15,497 34
Dec. 1903	32	81 56	586	47,794 16
June 1904	33	73 64	339	24,963 96
Dec. 1904	34	65 96	647	42,676 12
June 1905	35	58 46	630	36,829 80
Dec. 1905	36	51 15	927	47,416 05
June 1906	37	44 03	697	30,688 91
Dec. 1906	38	37 09	1,090	40,428 10
June 1907	39	30 33	883	26,781 39
Dec. 1907	40	23 73	856	20,312 88
June 1908	41	17 32	1,053	18,237 96
Dec. 1908	42	11 08	1,180	13,074 40
June 1909	43	5 00	1,363	6,815 00

Dues paid in advance . . . . . 291 00

**\$576,892 38**

Dues capital . . . . .	\$501,779 00
Profits capital . . . . .	70,779 38
Unpaid dues . . . . .	4,334 00

**\$576,892 38**

DATE OF EXAMINATION, August 25.



PEOPLES CO-OPERATIVE BANK, FALL RIVER.  
60 BEDFORD STREET.

Incorporated February 18, 1882. Began business March 15, 1882.

JOHN H. ESTES, *President.* CHARLES H. DUFEE, *Secretary.* CHARLES H. DUFEE, *Treasurer.*

*Board of Directors:* F. C. BROWNELL, J. B. CLIFTON, A. P. DAVOL, C. H. DUFEE, J. E. ESTES, J. H. ESTES, PATRICK KIERAN, ARCHIBALD McDUGALL, C. E. MILLS, C. C. POTTER, J. E. SULLIVAN, MICHAEL SWEENEY, MATTHEW THOMPSON.

*Security Committee:* A. P. DAVOL, C. H. DUFEE, J. H. ESTES, PATRICK KIERAN, MICHAEL SWEENEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$274,150 00	Dues capital . . .	\$240,474 00
Loans on shares . . .	10,100 00	Profits capital . . .	44,146 16
Real estate by foreclosure, etc. . .	4,032 27	Guaranty fund . . .	2,840 35
Unpaid interest . . .	847 30	Surplus . . .	10,238 78
Cash . . .	8,569 72		
	<u>\$297,699 29</u>		<u>\$297,699 29</u>

Shares.		Membership.	
Issued during year . . .	1,445	Added during year . . .	176
Withdrawn during year . . .	1,142	Withdrawn during year . . .	148
Retired during year . . .	158	Members Oct. 30, 1909 . . .	630
Matured during year . . .	15	Borrowers Oct. 30, 1909 . . .	142
In force Oct. 30, 1909 . . .	5,250		
Pledged Oct. 30, 1909 . . .	1,606		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

114 *real estate loans* (average, \$2,204.82 each; average rate, 5.50%): 5½%, \$274,150.  
28 *share loans* (average, \$360.71 each; average rate, 5.80%): 5½%, \$4,000; 6%, \$6,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,440.00	\$190.56	\$1,630.56
Cost per \$1,000 of assets . . .	4.84	.64	5.48



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$63,470 00
Real estate loans eliminated by maturity of shares . . . . .	3,000 00
Real estate loans repaid . . . . .	72,300 00
Share loans repaid . . . . .	9,150 00
Real estate by foreclosure . . . . .	10,821 11
Interest . . . . .	16,057 72
Fines . . . . .	294 95
Surplus . . . . .	786 42
Cash on hand Oct. 31, 1908 . . . . .	13,708 74
	<b>\$189,588 94</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$49,524 00
Dues capital retired . . . . .	18,562 00
Dues capital matured . . . . .	2,205 00
Profits capital withdrawn . . . . .	8,204 32
Profits capital retired . . . . .	5,248 86
Profits capital matured . . . . .	876 30
Real estate loans . . . . .	76,100 00
Share loans . . . . .	14,750 00
Real estate by foreclosure . . . . .	3,650 00
Interest . . . . .	122 87
Permanent expense . . . . .	1,630 56
Profits capital . . . . .	72
Surplus . . . . .	144 59
Cash on hand Oct. 30, 1909 . . . . .	8,569 72
	<b>\$189,588 94</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	32	\$208 02	17	\$3,536 34
Nov. 1897	33	196 85	38	7,480 30
May 1898	34	186 02	28	5,208 56
Nov. 1898	35	175 51	79	13,865 29
May 1899	36	165 30	83	13,719 90
Nov. 1899	37	155 32	95	14,755 40
May 1900	38	145 57	161	23,436 77
Nov. 1900	39	136 08	61	8,300 88
May 1901	40	126 82	96	12,174 72
Nov. 1901	41	117 80	119	14,018 20
May 1902	42	108 97	114	12,422 58
Nov. 1902	43	100 38	261	26,199 18
May 1903	44	91 98	134	12,325 32
Nov. 1903	45	83 83	89	7,460 87
May 1904	46	75 86	114	8,648 04
Nov. 1904	47	68 08	134	9,122 72
May 1905	48	60 49	200	12,098 00
Nov. 1905	49	53 09	321	17,041 89
May 1906	50	45 88	223	10,231 24
Nov. 1906	51	38 83	288	11,183 04
May 1907	52	31 95	351	11,214 45
Nov. 1907	53	25 24	426	10,752 24
May 1908	54	18 69	521	9,737 49
Nov. 1908	55	12 31	526	6,475 06
May 1909	56	6 08	771	4,687 68

**\$286,096 16**

Dues capital . . . . .	\$240,474 00
Profits capital . . . . .	44,146 16
Unpaid dues . . . . .	1,476 00

**\$286,096 16**

DATE OF EXAMINATION, July 16.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,300.00	\$1,246.68	\$2,546.68
Cost per \$1,000 of assets . . . . .	2.82	2.71	5.53

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$85,225 00
Real estate loans eliminated by foreclosure . . . . .	3,700 00
Real estate loans eliminated by maturity of shares . . . . .	10,300 00
Real estate loans repaid . . . . .	50,850 00
Share loans repaid . . . . .	8,050 00
Mortgages . . . . .	1,956 45
Real estate by foreclosure . . . . .	6,495 43
Interest . . . . .	22,997 30
Premiums . . . . .	9 65
Fines . . . . .	921 43
Transfer fees . . . . .	3 50
Withdrawal profits . . . . .	1,385 10
Forfeited profits . . . . .	72 83
Forfeited share account . . . . .	1,142 82
Retired share account . . . . .	19,316 34
Matured share account . . . . .	4,848 46
Profit and loss . . . . .	80 12
Surplus . . . . .	20 00
Cash on hand Oct. 31, 1908 . . . . .	6,855 65
	<b>\$224,230 08</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$39,467 00
Dues capital forfeited . . . . .	1,238 00
Dues capital retired . . . . .	15,832 00
Dues capital matured . . . . .	11,241 00
Profits capital withdrawn . . . . .	5,541 32
Profits capital forfeited . . . . .	291 37
Profits capital retired . . . . .	4,118 50
Profits capital matured . . . . .	3,915 15
Real estate loans . . . . .	93,800 00
Share loans . . . . .	10,200 00
Mortgages . . . . .	2,000 00
Real estate by foreclosure . . . . .	4,598 02
Interest . . . . .	278 50
Temporary expense . . . . .	2,546 68
Retired share account . . . . .	19,316 34
Matured share account . . . . .	4,848 46
Surplus . . . . .	30 00
Dues capital . . . . .	20 00
Cash on hand Oct. 30, 1909 . . . . .	4,947 74
	<b>\$224,230 08</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	39	\$192 58	20	\$3,851 60
Apr. 1898	40	182 21	37	6,741 77
Oct. 1898	41	172 14	29	4,992 06
Apr. 1899	42	162 35	186	30,197 10
Oct. 1899	43	152 77	214	32,692 78
Apr. 1900	44	143 46	166	23,814 36
Oct. 1900	45	134 37	256	34,398 72
Apr. 1901	46	125 48	252	31,620 96
Oct. 1901	47	116 78	298	34,800 44
Apr. 1902	48	108 27	294	31,831 38
Oct. 1902	49	99 95	287	28,685 65
Apr. 1903	50	91 81	249	22,860 69
Oct. 1903	51	83 86	148	12,411 28
Apr. 1904	52	76 08	177	13,466 16
Oct. 1904	53	68 46	176	12,048 96
Apr. 1905	54	61 02	208	12,692 16
Oct. 1905	55	53 75	422	22,682 50
Apr. 1906	56	46 62	419	19,533 78
Oct. 1906	57	39 66	461	18,283 26
Apr. 1907	58	32 85	418	13,731 30
Oct. 1907	59	26 19	362	9,480 78
Apr. 1908	60	19 68	567	11,158 56
Oct. 1908	61	13 31	627	8,345 37
Apr. 1909	62	7 08	701	4,963 08
Oct. 1909	63	1 00	327	327 00

Dues paid in advance . . . . .	350 00
	<b>\$445,961 70</b>

Dues capital . . . . .	\$377,489 00
Profits capital . . . . .	64,762 70
Unpaid dues . . . . .	3,710 00
	<b>\$445,961 70</b>

DATE OF EXAMINATION, March 22, 23, 24.

**PITTSFIELD CO-OPERATIVE BANK, PITTSFIELD.****139 NORTH STREET.**

Incorporated February 15, 1889. Began business March 5, 1889.

HENRY R. PEIRSON, *President*. LORENZO H. GAMWELL, *Secretary*. LORENZO H. GAMWELL, *Treasurer*.*Board of Directors:* G. S. ADAMS, C. E. BURKE, MICHAEL CASEY, W. W. GAMWELL, JACOB GIMLICH, E. A. JONES, A. A. MILLS, G. W. PEASE, W. W. SCOFIELD.*Security Committee:* MICHAEL CASEY, G. W. PEASE, H. S. RUSSELL.

Regular meetings for receipt of moneys the Wednesday following the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$704,200 00	Dues capital . . . .	\$661,433 00
Loans on shares . . . .	33,335 00	Profits capital . . . .	105,222 32
Unpaid interest . . . .	1,116 23	Guaranty fund . . . .	4,323 99
Insurance advanced . . . .	16 66	Surplus . . . .	6,401 21
Cash . . . .	38,795 16	Forfeited share account . . . .	82 53
	<b>\$777,463 05</b>		<b>\$777,463 05</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	4,317	Added during year . . . .	479
Withdrawn during year . . . .	3,047	Withdrawn during year . . . .	354
Matured during year . . . .	173	Members Oct. 30, 1909 . . . .	1,743
In force Oct. 30, 1909 . . . .	14,850	Borrowers Oct. 30, 1909 . . . .	517
Pledged Oct. 30, 1909 . . . .	5,084		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

356 *real estate loans* (average, \$1,978.09 each; average rate, 5%): 5%, \$704,200.  
 161 *share loans* (average, \$207.05 each; average rate, 5.08%): 5%, \$30,635; 6%, \$2,700.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$2,661.00	\$667.63	\$3,328.63
Cost per \$1,000 of assets . . . . .	3.42	.86	4.28



**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$179,794 00
Real estate loans eliminated by maturity of shares . . . . .	1,800 00
Real estate loans repaid . . . . .	163,600 00
Share loans repaid . . . . .	50,185 00
Real estate by foreclosure . . . . .	4,571 00
Interest . . . . .	36,025 37
Fines . . . . .	1,006 59
Transfer fees . . . . .	5 75
Temporary expense . . . . .	436 00
Profits capital . . . . .	12
Cash on hand Oct. 31, 1908 . . . . .	20,455 55

**\$457,879 38****DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$93,655 00
Dues capital matured . . . . .	25,950 00
Profits capital withdrawn . . . . .	10,796 90
Profits capital matured . . . . .	9,196 84
Real estate loans . . . . .	230,750 00
Share loans . . . . .	44,605 00
Real estate by foreclosure . . . . .	324 29
Interest . . . . .	24 90
Temporary expense . . . . .	3,764 63
Insurance advanced . . . . .	16 66
Cash on hand Oct. 30, 1909 . . . . .	38,795 16

**\$457,879 38****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	18	\$202 51	92	\$18,630 92
Nov. 1897	19	191 78	176	33,753 28
May 1898	20	181 31	175	31,729 25
Nov. 1898	21	171 14	81	13,862 34
May 1899	22	161 22	141	22,732 02
Nov. 1899	23	151 56	168	25,462 08
May 1900	24	142 19	241	34,267 79
Nov. 1900	25	133 04	324	43,104 96
May 1901	26	124 13	227	28,177 51
Nov. 1901	27	115 43	327	37,745 61
May 1902	28	106 92	384	41,057 28
Nov. 1902	29	98 61	405	39,937 05
May 1903	30	90 50	509	46,064 50
Nov. 1903	31	82 57	356	29,394 92
May 1904	32	74 81	401	29,998 81
Nov. 1904	33	67 21	372	25,002 12
May 1905	34	59 78	635	37,960 30
Nov. 1905	35	52 52	352	18,487 04
May 1906	36	45 43	886	40,250 98
Nov. 1906	37	38 50	1,157	44,544 50
May 1907	38	31 72	1,117	35,431 24
Nov. 1907	39	25 09	1,315	32,993 35
May 1908	40	18 61	1,256	23,374 16
Nov. 1908	41	12 27	1,748	21,447 96
May 1909	42	6 07	2,005	12,170 35

Dues paid in advance . . . . . 1,423 00

**\$769,003 32**

Dues capital . . . . .	\$661,433 00
Profits capital . . . . .	105,222 32
Unpaid dues . . . . .	2,348 00

**\$769,003 32**

DATE OF EXAMINATION, July 12, 13.



**PLYMOUTH CO-OPERATIVE BANK, PLYMOUTH.****44 MAIN STREET.**

Incorporated June 7, 1882. Began business June 20, 1882.

FREDERICK D. BARTLETT, *President*. ELMER E. AVERY, *Secretary*. ELMER E. AVERY, *Treasurer*.*Board of Directors:* W. E. BAKER, A. L. BARNES, JOSEPH BARNES, F. D. BARTLETT, E. L. BURGESS, P. S. BURGESS, H. W. CLARK, F. H. CUSHMAN, B. A. HATHAWAY, W. S. LORING, S. W. PATY, R. F. RANDALL, C. A. STRONG, H. O. WHITING.*Security Committee:* JOSEPH BARNES, E. L. BURGESS, P. S. BURGESS, F. H. CUSHMAN, S. W. PATY.

Regular meetings for receipt of moneys the third Tuesday of every month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$381,550 00	Dues capital . . .	\$343,721 00
Loan on shares . . .	22,220 00	Profits capital . . .	63,965 33
Common form mortgages . . .	1,146 00	Guaranty fund . . .	1,935 74
Unpaid dues . . .	3,382 00	Surplus . . .	987 94
Suspense account . . .	3,025 83	Interest . . .	10,094 54
Permanent expense account . . .	122 46	Premiums . . .	605 82
Temporary expense account . . .	1,059 39	Fines . . .	566 48
Insurance advanced . . .	10 50	Transfer fees . . .	4 75
Cash . . .	12,396 61	Withdrawal profits . . .	224 31
		Forfeited share account . . .	72 94
		Advance payments . . .	1,130 53
		Profits undivided . . .	1,578 51
		Real estate account . . .	24 90
	<b>\$424,912 79</b>		<b>\$424,912 79</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,658	Added during year . . .	234
Withdrawn during year . . .	702	Withdrawn during year . . .	107
Forfeited during year . . .	24	Members Oct. 30, 1909 . . .	1,220
Matured during year . . .	142	Borrowers Oct. 30, 1909 . . .	391
In force Oct. 30, 1909 . . .	7,453		
Pledged Oct. 30, 1909 . . .	2,481		
		<b>Profits Distributed.</b>	
		First term, 3.10%; second term, 3.10%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series more than 5 years old.

**Rates and Averages on Loans, October 30, 1909.**

450 *real estate loans* (average, \$847.89 each; average rate, 6.35%): 6.30%, \$332,900; 6.60%, \$37,000; 6.90%, \$4,450; 7.20%, \$5,550; 7.50%, \$250; 7.80%, \$400; 8.10%, \$600; 8.40%, \$400.

160 *share loans* (average, \$138.88 each; average rate, 6.38%): 6.30%, \$18,110; 6.60%, \$2,810; 6.90%, \$830; 7.20%, \$380; 7.80%, \$40; 8.10%, \$50.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,216.60	\$921.03	\$2,137.63
Cost per \$1,000 of assets . . .	2.86	2.17	5.03

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$89,355 00
Real estate loans eliminated by foreclosure . . . . .	2,400 00
Real estate loans eliminated by maturity of shares . . . . .	3,500 00
Real estate loans repaid . . . . .	44,050 00
Share loans repaid . . . . .	15,890 00
Mortgages . . . . .	28 00
Notes and bonds . . . . .	4,500 00
Real estate by foreclosure . . . . .	4,155 00
Interest . . . . .	23,392 43
Premiums . . . . .	1,438 99
Fines . . . . .	1,332 63
Transfer fees . . . . .	13 50
Withdrawal profits . . . . .	400 85
Forfeited profits . . . . .	4 54
Temporary expense . . . . .	32 50
Forfeited share account . . . . .	60 85
Advance payments . . . . .	5,464 76
Cash on hand Oct. 31, 1908 . . . . .	9,574 10
	<b>\$205,593 15</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$20,601 00
Dues capital forfeited . . . . .	558 00
Dues capital matured . . . . .	19,596 00
Profits capital withdrawn . . . . .	2,324 70
Profits capital forfeited . . . . .	39 87
Profits capital matured . . . . .	8,818 38
Real estate loans . . . . .	114,300 00
Share loans . . . . .	15,870 00
Real estate by foreclosure . . . . .	3,325 10
Fines rebated . . . . .	6 72
Temporary expense . . . . .	2,170 13
Forfeited share account . . . . .	45 00
Insurance advanced . . . . .	10 50
Advance payments . . . . .	5,531 14
Cash on hand Oct. 30, 1909 . . . . .	12,396 61
	<b>\$205,593 15</b>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	33	\$193 21	98	\$18,934 58
Dec. 1898	34	181 68	128	23,255 04
June 1899	35	170 49	53	9,035 97
Dec. 1899	36	159 65	116	18,519 40
June 1900	37	149 11	104	15,507 44
Dec. 1900	38	138 88	113	15,693 44
June 1901	39	128 94	118	15,214 92
Dec. 1901	40	119 30	162	19,326 60
June 1902	41	109 97	197	21,664 09
Dec. 1902	42	100 89	279	28,148 31
June 1903	43	92 13	208	19,163 04
Dec. 1903	44	83 59	303	25,327 77
June 1904	45	75 31	157	11,823 67
Dec. 1904	46	67 28	360	24,220 80
June 1905	47	59 51	315	18,745 65
Dec. 1905	48	51 94	532	27,632 08
June 1906	49	44 61	453	20,208 33
Dec. 1906	50	37 49	646	24,218 54
June 1907	51	30 60	518	15,850 80
Dec. 1907	52	23 90	565	13,503 50
June 1908	53	17 41	538	9,366 58
Dec. 1908	54	11 11	798	8,865 78
June 1909	55	5 00	692	3,460 00

				<b>\$407,686 33</b>
Dues capital . . . . .				\$343,721 00
Profits capital . . . . .				63,965 33
				<b>\$407,686 33</b>

DATE OF EXAMINATION, August 4.

**PROVIDENT CO-OPERATIVE BANK, CHELSEA.****278 BROADWAY.**

Incorporated September 25, 1885. Began business September 28, 1885.

THOMAS MARTIN, *President.* C. WILLIS GOULD, *Secretary.* C. WILLIS GOULD, *Treasurer.**Board of Directors:* A. A. FOLSOM, C. W. GOULD, JAMES GOULD, W. D. GROVER, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, J. M. TEMPLE, E. H. WALKER.*Security Committee:* JAMES GOULD, W. D. GROVER, J. M. TEMPLE.

Regular meetings for receipt of moneys the fourth Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$762,200 00	Dues capital . . . .	\$677,373 00
Loans on shares . . . .	47,150 00	Profits capital . . . .	143,534 76
Common form mortgages . . . .	1,758 34	Guaranty fund . . . .	10,050 00
Real estate by foreclosure, etc. . . .	15,142 93	Surplus . . . .	20,281 71
Personal accounts . . . .	44 76	Forfeited share account . . . .	13 58
Cash . . . .	25,796 13	Matured share account . . . .	203 44
		Personal accounts . . . .	635 67
	<u>\$852,092 16</u>		<u>\$852,092 16</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	2,072	Added during year . . . .	177
Withdrawn during year . . . .	1,648	Withdrawn during year . . . .	172
Forfeited during year . . . .	2	Members Oct. 30, 1909 . . . .	1,377
Matured during year . . . .	503	Borrowers Oct. 30, 1909 . . . .	400
In force Oct. 30, 1909 . . . .	12,138		
Pledged Oct. 30, 1909 . . . .	4,715		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

387 *real estate loans* (average, \$1,969.50 each; average rate, 5.26%): 5%, \$23,900; 5½%, \$716,600; 5½%, \$14,300; 6.60%, \$7,100; 6.90%, \$300.

149 *share loans* (average, \$316.44 each; average rate, 5.24%): 5%, \$1,450; 5½%, \$45,700.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . .	\$3,000.00	\$1,917.94	\$4,917.94
Cost per \$1,000 of assets . . . .	3.52	2.25	5.77

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$145,532 00
Real estate loans eliminated by maturity of shares . . . . .	9,491 60
Real estate loans repaid . . . . .	97,233 40
Share loans repaid . . . . .	23,950 00
Mortgages . . . . .	8 33
Real estate by foreclosure . . . . .	1,558 20
Interest . . . . .	43,641 88
Premiums . . . . .	89 71
Fines . . . . .	1,480 42
Withdrawal profits . . . . .	2,582 98
Forfeited profits . . . . .	50
Forfeited share account . . . . .	5 00
Matured share account . . . . .	81,709 00
Personal accounts . . . . .	916 90
Rents . . . . .	225 19
Cash on hand Oct. 31, 1908 . . . . .	40,310 47
	<b>\$448,735 58</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$63,555 00
Dues capital forfeited . . . . .	5 00
Dues capital matured . . . . .	73,541 00
Profits capital withdrawn . . . . .	9,619 10
Profits capital forfeited . . . . .	2 02
Profits capital matured . . . . .	27,213 33
Real estate loans . . . . .	143,600 00
Share loans . . . . .	16,100 00
Interest . . . . .	908 47
Temporary expense . . . . .	4,917 94
Forfeited share account . . . . .	5 00
Matured share account . . . . .	81,505 56
Personal accounts . . . . .	1,810 50
Taxes and repairs . . . . .	156 53
Cash on hand Oct. 30, 1909 . . . . .	25,796 13
	<b>\$448,735 58</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	25	\$197 62	352	\$69,562 24
May 1898	26	186 64	211	39,381 04
Nov. 1898	27	175 93	340	59,816 20
May 1899	28	165 62	322	53,329 64
Nov. 1899	29	155 58	265	41,228 70
May 1900	30	145 83	202	29,457 66
Nov. 1900	31	136 32	418	56,981 76
May 1901	32	127 04	257	32,649 28
Nov. 1901	33	118 01	292	34,458 92
May 1902	34	109 18	293	31,989 74
Nov. 1902	35	100 59	433	43,555 47
May 1903	36	92 19	454	41,854 26
Nov. 1903	37	84 00	301	25,284 00
May 1904	38	76 02	505	38,390 10
Nov. 1904	39	68 22	485	33,086 70
May 1905	40	60 62	546	33,098 52
Nov. 1905	41	53 20	545	28,994 00
May 1906	42	45 96	666	30,609 36
Nov. 1906	43	38 90	469	18,244 10
May 1907	44	32 01	814	26,056 14
Nov. 1907	45	25 29	570	14,415 30
May 1908	46	18 73	1,485	27,814 05
Nov. 1908	47	12 33	765	9,432 45
May 1909	48	6 09	1,148	6,991 32

Dues paid in advance . . . . . 478 00

**\$827,158 95**

Dues capital . . . . .	\$677,373 00
Profits capital . . . . .	143,534 76
Unpaid dues . . . . .	6,235 00
Suspense . . . . .	16 19

**\$827,158 95**

DATE OF EXAMINATION, September 20, 21.



## QUINCY CO-OPERATIVE BANK, QUINCY.

1372 HANCOCK STREET.

Incorporated April 17, 1889. Began business May 7, 1889.

JOHN F. WELCH, *President*. RICHARD D. CHASE, *Secretary*. RICHARD D. CHASE, *Treasurer*.

*Board of Directors:* D. L. F. CHASE, F. W. CRANE, J. W. DENNEN, G. H. FIELD, JOHN HARKINS, E. C. HULTMAN, PERRY LAWTON, ALBERT NELSON, J. G. ROBERTS, SIMEON SCAMMELL, J. A. SEDGWICK, E. W. SHEPPARD, H. O. STUDLEY, F. E. TUPPER, W. S. WILLIAMS, J. F. YOUNG.

*Security Committee:* G. H. FIELD, SIMEON SCAMMELL, F. E. TUPPER.

Regular meetings for receipt of moneys the first Wednesday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$411,528 00	Dues capital . . .	\$369,047 00
Loans on shares . . .	21,177 00	Profits capital . . .	73,879 74
Common form mortgages . . .	3,100 00	Guaranty fund . . .	2,303 00
Unpaid interest . . .	1,392 92	Surplus . . .	4,880 17
Unpaid premiums . . .	2 70	Forfeited share account . . .	212 86
Unpaid fines . . .	230 50		
Personal accounts . . .	204 46		
Cash . . .	12,687 19		
	<b>\$450,322 77</b>		<b>\$450,322 77</b>

Shares.		Membership.	
Issued during year . . .	2,053	Added during year . . .	231
Withdrawn during year . . .	729	Withdrawn during year . . .	90
Forfeited during year . . .	5	Members Oct. 30, 1909 . . .	1,070
Retired during year . . .	40	Borrowers Oct. 30, 1909 . . .	300
Matured during year . . .	189		
In force Oct. 30, 1909 . . .	7,784		
Pledged Oct. 30, 1909 . . .	2,622		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{5}{8}$ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

### Rates and Averages on Loans, October 30, 1909.

281 *real estate loans* (average, \$1,464.51 each; average rate, 5.27%): 5%, \$248,503; 5 $\frac{1}{4}$ %, \$2,400; 5 $\frac{1}{2}$ %, \$108,100; 5 $\frac{3}{4}$ %, \$2,950; 6%, \$39,075; 6 $\frac{1}{4}$ %, \$2,000; 6 $\frac{1}{2}$ %, \$2,300; 6.30%, \$6,200.  
 92 *share loans* (average, \$230.18 each; average rate, 5.42%): 5%, \$6,721; 5 $\frac{1}{4}$ %, \$60; 5 $\frac{1}{2}$ %, \$11,410; 6%, \$2,445; 6 $\frac{1}{4}$ %, \$275; 6 $\frac{1}{2}$ %, \$266.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,480.00	\$491.43	\$1,971.43
Cost per \$1,000 of assets . . .	3.29	1.09	4.38



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$91,014 00
Real estate loans eliminated by maturity of shares . . . . .	17,500 00
Real estate loans repaid . . . . .	33,300 00
Share loans repaid . . . . .	8,802 00
Interest . . . . .	22 600 53
Premiums . . . . .	32 16
Fines . . . . .	1,006 46
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	915 02
Forfeited profits . . . . .	5 29
Forfeited share account . . . . .	205 86
Profits capital . . . . .	02
Cash on hand Oct. 31, 1908 . . . . .	13,560 68
	<u><u>\$188,945 77</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$25,623 00
Dues capital forfeited . . . . .	190 00
Dues capital retired . . . . .	5,605 00
Dues capital matured . . . . .	27,211 00
Profits capital withdrawn . . . . .	3,659 78
Profits capital forfeited . . . . .	21 15
Profits capital retired . . . . .	2,076 80
Profits capital matured . . . . .	10,826 83
Real estate loans . . . . .	86,541 00
Share loans . . . . .	12,223 00
Interest . . . . .	105 01
Temporary expense . . . . .	1,971 43
Personal accounts . . . . .	204 46
Fines . . . . .	12
Cash on hand Oct. 30, 1909 . . . . .	12,687 19
	<u><u>\$188,945 77</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$200 92	139	\$27,927 88
May 1898	19	189 60	79	14,978 40
Nov. 1898	20	178 67	82	14,650 94
May 1899	21	168 05	122	20,502 10
Nov. 1899	22	157 71	138	21,763 98
May 1900	23	147 72	158	23,339 76
Nov. 1900	24	137 98	190	26,216 20
May 1901	25	128 52	90	11,566 80
Nov. 1901	26	119 27	196	23,376 92
May 1902	27	110 30	135	14,890 50
Nov. 1902	28	101 54	236	23,963 44
May 1903	29	93 01	331	30,786 31
Nov. 1903	30	84 72	243	20,586 96
May 1904	31	76 63	198	15,172 74
Nov. 1904	32	68 73	224	15,395 52
May 1905	33	61 04	369	22,523 76
Nov. 1905	34	53 53	405	21,679 65
May 1906	35	46 23	480	22,190 40
Nov. 1906	36	39 10	410	16,031 00
May 1907	37	32 15	475	15,271 25
Nov. 1907	38	25 36	537	13,618 32
May 1908	39	18 76	629	11,800 04
Nov. 1908	40	12 34	873	10,772 82
May 1909	41	6 09	1,045	6,364 05

Dues paid in advance . . . . . 304 00

\$445,673 74

Dues capital . . . . . \$369,047 00

Profits capital . . . . . 73,879 74

Unpaid dues . . . . . 2,747 00

\$445,673 74

DATE OF EXAMINATION, July 2.

**RANDOLPH CO-OPERATIVE BANK, RANDOLPH.****MAIN STREET.**

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, *President.*

PATRICK H. McLAUGHLIN, *Secretary.*

PATRICK H. McLAUGHLIN, *Treasurer.*

*Board of Directors:* PETER CASEY, JAMES FARDY, J. H. FIELD, F. W. HAYDEN, C. D. HILL, A. H. HOLBROOK, EDWARD LONG, F. D. McCARTY, P. H. McLAUGHLIN, R. E. O'BRIEN, P. J. RILEY, J. K. WILLARD.

*Security Committee:* F. W. HAYDEN, P. H. McLAUGHLIN, R. E. O'BRIEN.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$76,950 00	Dues capital . . .	\$65,144 00
Loans on shares . . .	2,540 00	Profits capital . . .	10,790 43
Unpaid interest . . .	277 75	Guaranty fund . . .	1,532 86
Unpaid fines . . .	19 50	Surplus . . .	2,167 20
Temporary expense account . . .	83 75	Interest . . .	1,220 05
Cash . . .	1,011 76	Fines . . .	25 96
		Withdrawal profits . . .	2 26
	<u>\$80,882 76</u>		<u>\$80,882 76</u>

Shares.		Membership.	
Issued during year . . .	251	Added during year . . .	37
Withdrawn during year . . .	99	Withdrawn during year . . .	28
Retired during year . . .	52	Members Oct. 30, 1909 . . .	246
Matured during year . . .	11	Borrowers Oct. 30, 1909 . . .	74
In force Oct. 30, 1909 . . .	1,404		
Pledged Oct. 30, 1909 . . .	498		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans, October 30, 1909.**

62 *real estate loans* (average, \$1,241.12 each; average rate, 6%): 6%, \$76,950.  
22 *share loans* (average, \$115.45 each; average rate, 6%): 6%, \$2,540.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$71.21	\$371.21
Cost per \$1,000 of assets . . .	3.71	.88	4.59

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$16,561 00
Real estate loans eliminated by maturity of shares . . . . .	2,050 00
Real estate loans repaid . . . . .	4,700 00
Share loans repaid . . . . .	825 00
Interest . . . . .	4,538 75
Premiums . . . . .	2 70
Fines . . . . .	96 03
Withdrawal profits . . . . .	22 58
Retired share account . . . . .	7,256 48
Cash on hand Oct. 31, 1908 . . . . .	736 75
	<hr/>
	\$36,789 29
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$3,830 00
Dues capital retired . . . . .	5,632 00
Dues capital matured . . . . .	1,579 00
Profits capital withdrawn . . . . .	564 54
Profits capital retired . . . . .	1,624 48
Profits capital matured . . . . .	647 82
Real estate loans . . . . .	12,600 00
Share loans . . . . .	1,670 00
Interest . . . . .	2 00
Temporary expense . . . . .	371 21
Retired share account . . . . .	7,256 48
Cash on hand Oct. 30, 1909 . . . . .	1,011 76
	<hr/>
	\$36,789 29
	<hr/>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	21	\$172 89	9	\$1,556 01
Aug. 1899	22	162 35	6	974 10
Feb. 1900	23	152 16	14	2,130 24
Aug. 1900	24	142 24	6	853 44
Feb. 1901	25	132 61	41	5,437 01
Aug. 1901	26	123 32	64	7,892 48
Feb. 1902	27	114 11	68	7,759 48
Aug. 1902	28	105 18	27	2,839 86
Feb. 1903	29	96 61	66	6,376 26
Aug. 1903	30	88 18	58	5,114 44
Feb. 1904	31	79 99	57	4,559 43
Aug. 1904	32	72 02	92	6,625 84
Feb. 1905	33	64 25	46	2,955 50
Aug. 1905	34	56 68	56	3,174 08
Feb. 1906	35	49 32	65	3,205 80
Aug. 1906	36	42 15	44	1,854 60
Feb. 1907	37	35 18	115	4,045 70
Aug. 1907	38	28 39	104	2,952 56
Feb. 1908	39	21 78	115	2,504 70
Aug. 1908	40	15 35	132	2,026 20
Feb. 1909	41	9 09	130	1,181 70
Aug. 1909	42	3 00	89	267 00
Dues paid in advance . . . . .				31 00
				<hr/>
				\$76,317 43
				<hr/>
Dues capital . . . . .				\$65,144 00
Profits capital . . . . .				10,790 43
Unpaid dues . . . . .				383 00
				<hr/>
				\$76,317 43
				<hr/>

DATE OF EXAMINATION, August 26.

# READING CO-OPERATIVE BANK, READING.

CORNER OF HAVEN AND MAIN STREETS.

Incorporated November 27, 1886. Began business December 6, 1886.

EDWARD H. PALMER, *President*. HARRY P. BOSSON, *Secretary*. EDGAR N. HUNT, *Treasurer*.

*Board of Directors:* L. M. BANCROFT, J. H. CARLETON, A. P. FRENCH, H. R. JOHNSON, JAMES MCKAY, M. E. NICHOLS, S. A. PARKER, F. M. SMITH, M. A. STONE.

*Security Committee:* L. M. BANCROFT, H. R. JOHNSON, S. A. PARKER.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$291,095 00	Dues capital	\$254,081 00
Less amount due	4,400 00	Profits capital	45,592 38
	<u>\$286,695 00</u>	Guaranty fund	3,500 00
Loans on shares	5,360 00	Surplus	5,683 75
Common form mortgages	2,450 00	Forfeited share account	75 50
Cash	14,427 63		
	<u><u>\$308,932 63</u></u>		<u><u>\$308,932 63</u></u>

Shares.		Membersh p.	
Issued during year	1,412	Added during year	102
Withdrawn during year	1,007	Withdrawn during year	73
Forfeited during year	16	Members Oct. 30, 1909	710
Matured during year	102	Borrowers Oct. 30, 1909	211
In force Oct. 30, 1909	5,273		
Pledged Oct. 30, 1909	1,543		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

## Rates and Averages on Loans, October 30, 1909.

191 *real estate loans* (average, \$1,501.02 each; average rate, 5.70%): 5%, \$91,750; 5¼%, \$2,000; 6%, \$167,065; 6.30%, \$7,780; 6¼%, \$12,600; 6½%, \$3,500; 6¾%, \$2,000.  
 20 *share loans* (average, \$268 each; average rate, 5.72%): 5%, \$2,140; 6%, \$1,600; 6¼%, \$1,020; 6½%, \$350; 7¼%, \$250.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$735.00	\$802.48	\$1,537.48
Cost per \$1,000 of assets	2.38	2.60	4.98



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$62,420 00
Real estate loans eliminated by foreclosure . . . . .	1,500 00
Real estate loans eliminated by maturity of shares . . . . .	1,250 00
Real estate loans repaid . . . . .	43,205 00
Share loans repaid . . . . .	4,060 00
Uncompleted mortgage loans Mortgages . . . . .	12,900 00 7,900 00
Real estate by foreclosure . . . . .	1,003 46
Interest . . . . .	16,848 10
Premiums . . . . .	33 10
Fines . . . . .	594 42
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	228 63
Forfeited share account . . . . .	264 54
Insurance . . . . .	25 00
Cash on hand Oct. 31, 1908 . . . . .	7,836 47
	<b>\$160,072 47</b>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$39,378 00
Dues capital forfeited . . . . .	726 00
Dues capital matured . . . . .	15,305 00
Profits capital withdrawn . . . . .	5,820 90
Profits capital forfeited . . . . .	100 74
Profits capital matured . . . . .	5,213 01
Real estate loans . . . . .	60,650 00
Share loans . . . . .	2,965 00
Uncompleted mortgage loans . . . . .	12,600 00
Real estate by foreclosure . . . . .	1,003 46
Interest . . . . .	7 00
Temporary expense . . . . .	1,537 48
Forfeited share account . . . . .	338 25
Cash on hand Oct. 30, 1909 . . . . .	14,427 63
	<b>\$160,072 47</b>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$201 56	53	\$10,682 68
Nov. 1897	23	191 07	70	13,374 90
May 1898	24	180 91	47	8,502 77
Nov. 1898	25	171 00	87	14,877 00
May 1899	26	161 32	86	13,873 52
Nov. 1899	27	151 86	109	16,552 74
May 1900	28	142 68	105	14,981 40
Nov. 1900	29	133 71	129	17,248 59
May 1901	30	124 91	100	12,491 00
Nov. 1901	31	116 31	107	12,445 17
May 1902	32	107 84	157	16,930 88
Nov. 1902	33	99 47	96	9,549 12
May 1903	34	91 29	136	12,415 44
Nov. 1903	35	83 27	130	10,825 10
May 1904	36	75 45	118	8,903 10
Nov. 1904	37	67 78	169	11,454 82
May 1905	38	60 30	251	15,135 30
Nov. 1905	39	52 98	267	14,145 66
May 1906	40	45 82	350	16,037 00
Nov. 1906	41	38 81	315	12,225 15
May 1907	42	31 95	422	13,482 90
Nov. 1907	43	25 25	315	7,953 75
May 1908	44	18 70	420	7,854 00
Nov. 1908	45	12 31	529	6,511 99
May 1909	46	6 08	705	4,286 40
Dues paid in advance . . . . .				164 00
				<b>\$302,904 38</b>
Dues capital . . . . .				\$254,081 00
Profits capital . . . . .				45,592 38
Unpaid dues . . . . .				3,224 00
Suspense dues . . . . .				7 00
				<b>\$302,904 38</b>

DATE OF EXAMINATION, July 27.



**RELIANCE CO-OPERATIVE BANK, CAMBRIDGE.**

**13 DUNSTER STREET.**

Incorporated July 16, 1889. Began business July 16, 1889.

HERMAN BIRD, *President.* EDWARD W. WHITE, *Secretary.* EDWARD W. WHITE, *Treasurer.*

*Board of Directors:* M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, O. H. BROCK, W. P. BROWN, ROBERT BUTTERWORTH, A. S. K. CLARK, W. J. GREENE, C. P. KEITH, W. H. LERNED, G. M. NASH, C. H. THOMAS, W. C. WARDWELL, E. W. WHITE.

*Security Committee:* M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, O. H. BROCK, ROBERT BUTTERWORTH.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$598,775 00	Dues capital . . .	\$576,262 00
Loans on shares . . .	60,265 00	Profits capital . . .	95,935 04
Common form mortgages . . .	9,559 22	Guaranty fund . . .	6,750 00
Unpaid interest . . .	1,816 89	Surplus . . .	2,533 49
Unpaid fines . . .	141 91	Interest . . .	2,992 54
Permanent expense account . . .	415 57	Fines . . .	74 38
Temporary expense account . . .	201 35	Transfer fees . . .	25
Insurance and taxes paid . . .	216 55	Withdrawal profits . . .	59 36
Mortgage balance . . .	112 24	Forfeited share account . . .	2,495 48
Cash . . .	15,598 81		
	<b>\$687,102 54</b>		<b>\$687,102 54</b>

Shares.		Membership.	
Issued during year . . .	2,925	Added during year . . .	335
Withdrawn during year . . .	2,244	Withdrawn during year . . .	258
Forfeited during year . . .	62	Members Oct. 30, 1909 . . .	1,487
Matured during year . . .	203	Borrowers Oct. 30, 1909 . . .	408
In force Oct. 30, 1909 . . .	12,750		
Pledged Oct. 30, 1909 . . .	4,392		
		<b>Profits Distributed.</b>	
		First term, 1 $\frac{3}{16}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

**Rates and Averages on Loans, October 30, 1909.**

254 *real estate loans* (average, \$2,357.37 each; average rate, 5.05%): 5%, \$537,525; 5.10%, \$8,600; 5.20%, \$6,500; 5.30%, \$4,000; 5.40%, \$6,950; 5.50%, \$11,800; 5.70%, \$11,000; 6%, \$12,400.

362 *share loans* (average, \$166.47 each; average rate, 5.14%): 5%, \$49,325; 5.50%, \$5,080; 6%, \$5,860.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,787.00	\$998.28	\$2,785.28
Cost per \$1 000 of assets . . .	2.60	1.45	4.05

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Duess capital . . . . .	\$147 712 00
Real estate loans eliminated by foreclosure . . . . .	7,200 00
Real estate loans eliminated by maturity of shares . . . . .	7,100 00
Real estate loans repaid . . . . .	52,950 00
Share loans repaid . . . . .	17,768 00
Mortgages . . . . .	356 60
Real estate by foreclosure . . . . .	11,038 60
Interest . . . . .	32,969 03
Fines . . . . .	719 09
Transfer fees . . . . .	2 75
Withdrawal profits . . . . .	1,204 49
Forfeited share account . . . . .	330 32
Mortgage balance . . . . .	55 00
Insurance and taxes paid . . . . .	285 89
Cash on hand Oct. 31, 1908 . . . . .	11,696 69
	<u>\$291,388 46</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$72,705 00
Dues capital forfeited . . . . .	2,168 00
Dues capital matured . . . . .	27,841 00
Profits capital withdrawn . . . . .	9,582 74
Profits capital forfeited . . . . .	433 44
Profits capital matured . . . . .	10,848 19
Real estate loans . . . . .	115,721 69
Share loans . . . . .	26,897 00
Real estate by foreclosure . . . . .	6,238 39
Temporary expense . . . . .	2,697 93
Permanent expense . . . . .	87 18
Forfeited share account . . . . .	27 41
Mortgage balance . . . . .	167 24
Insurance and taxes paid . . . . .	374 44
Cash on hand Oct. 30, 1909 . . . . .	15,598 81
	<u>\$291,388 46</u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	18	\$190 47	168	\$31,998 96
July 1898	19	179 88	132	23,744 16
Jan. 1899	20	169 59	191	32,391 69
July 1899	21	159 61	132	21,068 52
Jan. 1900	22	149 87	252	37,767 24
July 1900	23	140 40	126	17,690 40
Jan. 1901	24	131 16	308	40,397 28
July 1901	25	122 15	217	26,506 55
Jan. 1902	26	113 36	375	42,510 00
July 1902	27	104 79	257	26,931 03
Jan. 1903	28	96 44	467	45,037 48
July 1903	29	88 27	228	20,125 56
Jan. 1904	30	80 27	442	35,479 34
July 1904	31	72 48	360	26,092 80
Jan. 1905	32	64 89	747	48,472 83
July 1905	33	57 44	339	19,472 16
Oct. 1905	34	53 80	194	10,437 20
Jan. 1906	35	50 19	365	18,319 35
Apr. 1906	36	46 64	283	13,199 12
July 1906	37	43 12	395	17,032 40
Oct. 1906	38	39 65	230	9,119 50
Jan. 1907	39	36 21	661	23,934 81
Apr. 1907	40	32 84	258	8,472 72
July 1907	41	29 48	426	12,558 48
Oct. 1907	42	26 16	499	13,053 84
Jan. 1908	43	22 89	642	14,695 38
Apr. 1908	44	19 66	403	7,922 98
July 1908	45	16 46	510	8,394 60
Oct. 1908	46	13 29	549	7,296 21
Jan. 1909	47	10 16	696	7,071 36
Apr. 1909	48	7 07	697	4,927 79
July 1909	49	4 02	616	2,476 32
Oct. 1909	50	1 00	585	585 00
Dues paid in advance . . . . .				237 00
				<u>\$675,420 06</u>
Dues capital . . . . .				\$576,262 00
Profits capital . . . . .				95,935 04
Unpaid dues . . . . .				3,215 00
Suspense profits . . . . .				8 02
				<u>\$675,420 06</u>

DATE OF EXAMINATION, April 18.

**REVERE CO-OPERATIVE BANK, REVERE.****356 BROADWAY.**

Incorporated October 1, 1901. Began business October 14, 1901.

ALBERT S. BURNHAM, *President*. ABERDEEN H. CHILD, *Secretary*. ABERDEEN H. CHILD, *Treasurer*.*Board of Directors:* W. G. BOND, A. F. CORNELL, H. J. CORNELL, A. B. CURTIS, G. A. DALRYMPLE, T. F. DRISCOLL, H. W. DUDLEY, H. A. HOWLAND, J. W. GLOVER, J. S. HODGE, H. R. LAWLOR, E. K. NEWELL, H. T. WING.*Security Committee:* A. S. BURNHAM, A. B. CURTIS, T. F. DRISCOLL, H. R. LAWLOR, G. H. TILTON.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate, . . .	\$55,300 00	Dues capital, . . .	\$54,787 00
Loans on shares . . .	2,775 00	Profits capital, . . .	7,571 31
Unpaid fines . . .	11 24	Guaranty fund . . .	123 18
Permanent expense account . . .	72 23	Surplus . . .	1,068 45
Cash . . .	5,398 47	Forfeited share account . . .	7 00
	<u>\$63,556 94</u>		<u>\$63,556 94</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	404	Ad'ed during year . . .	78
Withdrawn during year . . .	209	Withdrawn during year . . .	44
In force Oct. 30, 1909 . . .	1,392	Members Oct. 30, 1909 . . .	213
Pledged Oct. 30, 1909 . . .	499	Borrowers Oct. 30, 1909 . . .	53
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series under 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**

39 *real estate loans* (average, \$1,417.94 each; average rate, 5.60%): 5%, \$19,200; 5½%, \$4,400; 5½%, \$12,800; 5¼%, \$800; 6%, \$15,200; 6¼%, \$2,600; 8%, \$300.

26 *share loans* (average, \$106.73 each; average rate, 5.52%): 5%, \$850; 5¼%, \$150; 5½%, \$625; 5¾%, \$125; 6%, \$1,025.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . .	\$236.67	\$102.93	\$339.60
Cost per \$1,000 of assets . . .	3.72	1.62	5.34

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital, . . . . .	\$16,351 00
Real estate loans repaid . . . . .	3,250 00
Share loans repaid . . . . .	1,750 00
Interest . . . . .	3,170 04
Fines . . . . .	82 43
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	130 22
Forfeited share account . . . . .	7 00
Cash on hand Oct. 31, 1908 . . . . .	1,333 51
	<u>\$26,076 45</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$7,604 00
Profits capital withdrawn . . . . .	827 38
Real estate loans . . . . .	10,800 00
Share loans . . . . .	1,100 00
Temporary expense . . . . .	339 60
Forfeited share account . . . . .	7 00
Cash on hand Oct. 30, 1909, . . . . .	5,398 47
	<u>\$26,076 45</u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1901	1	\$118 03	156	\$18,412 68
May 1902	2	108 04	21	2,268 84
Nov. 1902	3	99 64	42	4,184 88
May 1903	4	91 45	24	2,194 80
Nov. 1903	5	83 39	34	2,835 26
May 1904	6	75 43	14	1,056 02
Nov. 1904	7	67 86	89	6,039 54
May 1905	8	60 33	78	4,705 74
Nov. 1905	9	52 98	48	2,543 04
May 1906	10	45 78	73	3,341 94
Nov. 1906	11	38 77	98	3,799 46
May 1907	12	31 82	76	2,418 32
Nov. 1907	13	25 14	120	3,016 80
May 1908	14	18 69	115	2,149 35
Nov. 1908	15	12 32	193	2,377 76
May 1909	16	6 08	211	1,282 88

Dues paid in advance . . . . . 63 00

\$62,690 31

Dues capital . . . . . \$54,787 00  
 Profits capital . . . . . 7,571 31  
 Unpaid dues . . . . . 332 00

\$62,690 31

DATE OF EXAMINATION, February 24.



ROGER CONANT CO-OPERATIVE BANK, SALEM.

39 CHURCH STREET.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President*. CARL F. A. MORSE, *Secretary*. CARL F. A. MORSE, *Treasurer*.

*Board of Directors:* G. L. ALLEN, R. B. BUCKHAM, G. W. CREESY, W. S. FELTON, E. L. MILLETT, C. F. A. MORSE, V. S. PETERSON, R. A. STANLEY, B. R. SYMONDS, P. F. TIERNEY, G. A. WILKINS, E. F. WOODMAN.

*Security Committee:* R. B. BUCKHAM, G. W. CREESY, V. S. PETERSON, P. F. TIERNEY, G. A. WILKINS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$175,720 00	Dues capital	\$154,414 00
Less amount due	200 00	Profits capital	26,160 03
	\$175,520 00	Guaranty fund	1,250 00
Loans on shares	3,511 00	Surplus	7,368 16
Unpaid interest	1,324 85	Forfeited share account	21 00
Cash	8,857 34		
	<u>\$189,213 19</u>		<u>\$189,213 19</u>

Shares.		Membership.	
Issued during year	819	Added during year	78
Withdrawn during year	949	Withdrawn during year	100
Forfeited during year	9	Members Oct. 30, 1909	514
Matured during year	66	Borrowers Oct. 30, 1909	143
In force Oct. 30, 1909	3,436		
Pledged Oct. 30, 1909	1,045		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; 10% from 5 to 10 years; after 10 years, none.

Rates and Averages on Loans, October 30, 1909.

126 real estate loans (average, \$1,394.60 each; average rate, 6.02%): 6%, \$162,270; 6.30%, \$13,250.  
17 share loans (average, \$206.53 each; average rate, 6%): 6%, \$3,511.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$630.10	\$170.03	\$800.13
Cost per \$1,000 of assets	3.33	.90	4.23



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$42,354 00
Real estate loans eliminated by foreclosure	1,750 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	32,975 00
Share loans repaid	2,808 00
Uncompleted mortgage loans	2,400 00
Real estate by foreclosure	2,095 74
Interest	10,873 23
Premiums	45 65
Fines	183 26
Transfer fees	1 50
Withdrawal profits	579 88
Forfeited profits	4 12
Forfeited share account	145 74
Cash on hand Oct 31, 1908	8,789 86
	<u>\$105,405 98</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$31,842 00
Dues capital forfeited	135 00
Dues capital matured	9,534 00
Profits capital withdrawn	4,178 77
Profits capital forfeited	16 54
Profits capital matured	3,700 50
Real estate loans	39,770 00
Share loans	2,105 00
Uncompleted mortgage loans	2,200 00
Real estate by foreclosure	2,095 74
Interest	25 22
Temporary expense	800 13
Forfeited share account	145 74
Cash on hand Oct. 30, 1909	8,857 34
	<u>\$105,405 98</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	7	\$199 31	24	\$4,783 44
May 1898	8	188 10	26	4,890 60
Nov. 1898	9	177 19	23	4,075 37
May 1899	10	166 62	38	6,331 56
Nov. 1899	11	156 35	55	8,599 25
May 1900	12	146 39	54	7,905 06
Nov. 1900	13	136 69	81	11,071 89
May 1901	14	127 31	13	1,655 03
Nov. 1901	15	118 18	88	10,399 84
May 1902	16	109 31	34	3,716 54
Nov. 1902	17	100 67	58	5,838 86
May 1903	18	92 23	77	7,101 71
Nov. 1903	19	84 02	126	10,586 52
May 1904	20	76 02	97	7,373 94
Nov. 1904	21	68 20	219	14,935 80
May 1905	22	60 60	227	13,756 20
Nov. 1905	23	53 18	266	14,145 88
May 1906	24	45 95	218	10,017 10
Nov. 1906	25	38 88	206	8,009 28
May 1907	26	31 99	270	8,637 30
Nov. 1907	27	25 27	375	9,476 25
May 1908	28	18 72	144	2,695 68
Nov. 1908	29	12 33	335	4,130 55
May 1909	30	6 09	382	2,326 38
Dues paid in advance				321 00
				<u>\$182,781 03</u>
Dues capital				\$154,414 00
Profits capital				26,160 03
Unpaid dues				2,207 00
				<u>\$182,781 03</u>

DATE OF EXAMINATION, June 1.

**ROSLINDALE CO-OPERATIVE BANK, BOSTON.****806 SOUTH STREET, ROSLINDALE.**

Incorporated March 7, 1898. Began business April 20, 1898.

ISAIAH B. HAMBLÉN, *President.* EDWIN A. BABB, *Secretary.* EDWIN A. BABB, *Treasurer.**Board of Directors:* E. A. BABB, G. W. P. BABB, H. H. COLE, J. H. EATON, I. B. HAMBLÉN, A. P. HODGDON, H. F. HUNTER, F. P. KNAPP, H. A. SCHMIDT, A. K. SPAULDING, SERIAH STEVENS, F. P. WOODMAN.*Security Committee:* G. W. P. BABB, I. B. HAMBLÉN, A. P. HODGDON.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$81,800 00	Dues capital . . .	\$75,727 00
Loans on shares . . .	7,350 00	Profits capital . . .	12,735 33
Unpaid interest . . .	234 84	Guaranty fund . . .	670 33
Unpaid fines . . .	30 42	Surplus . . .	1,804 50
Temporary expense account . . .	39 25	Interest . . .	749 13
Cash . . .	2,324 51	Fines . . .	56 60
		Transfer fees . . .	25
		Withdrawal profits . . .	33 88
		Forfeited share account . . .	2 00
	<b>\$91,779 02</b>		<b>\$91,779 02</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	795	Added during year . . .	94
Withdrawn during year . . .	499	Withdrawn during year . . .	56
In force Oct. 30, 1909 . . .	1,927	Members Oct. 30, 1909 . . .	302
Pledged Oct. 30, 1909 . . .	653	Borrowers Oct. 30, 1909 . . .	76
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans, October 30, 1909.**

49 *real estate loans* (average, \$1,669.38 each; average rate, 5.41%): 5%, \$75,700; 5½%, \$5,500; 6%, \$600.  
 56 *share loans* (average, \$131.25 each; average rate, 5.01%): 5%, \$7,300; 6%, \$50.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . .	\$150.00	\$206.42	\$356.42
Cost per \$1,000 of assets . . .	1.63	2.25	3.88

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS	
Dues capital . . . . .	\$20,463 00
Real estate loans repaid . . . . .	13,600 00
Share loans repaid . . . . .	4,900 00
Interest . . . . .	4,685 16
Fines . . . . .	187 90
Transfer fees . . . . .	50
Withdrawal profits . . . . .	435 55
Cash on hand Oct. 31, 1908 . . . . .	1,712 25
	<u><u>\$45,984 36</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$16,775 00
Profits capital withdrawn . . . . .	2,176 43
Real estate loans . . . . .	21,100 00
Share loans . . . . .	3,250 00
Temporary expense . . . . .	356 42
Forfeited share account . . . . .	2 00
Cash on hand Oct. 30, 1909 . . . . .	2,324 51
	<u><u>\$45,984 36</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	1	\$180 16	65	\$11,710 40
Oct. 1898	2	170 59	36	6,141 24
Apr. 1899	3	161 13	22	3,544 86
Oct. 1899	4	151 86	15	2,277 90
Apr. 1900	5	142 74	45	6,423 30
Oct. 1900	6	133 80	4	535 20
Apr. 1901	7	125 00	55	6,875 00
Oct. 1901	8	116 42	31	3,609 02
Apr. 1902	9	108 00	53	5,724 00
Oct. 1902	10	99 75	28	2,793 00
Apr. 1903	11	91 62	26	2,382 12
Oct. 1903	12	83 70	26	2,176 20
Apr. 1904	13	75 92	56	4,251 52
Oct. 1904	14	68 33	38	2,596 54
Apr. 1905	15	60 91	41	2,497 31
Oct. 1905	16	53 65	106	5,686 90
Apr. 1906	17	46 55	62	2,886 10
Oct. 1906	18	39 61	106	4,198 66
Apr. 1907	19	32 81	56	1,837 36
Oct. 1907	20	26 16	109	2,851 44
Apr. 1908	21	19 66	132	2,595 12
Oct. 1908	22	13 30	209	2,779 70
Apr. 1909	23	7 08	318	2,251 44
Oct. 1909	24	1 00	288	288 00

Dues paid in advance . . . . .	146 00
	<u><u>\$89,058 33</u></u>

Dues capital . . . . .	\$75,727 00
Profits capital . . . . .	12,735 33
Unpaid dues . . . . .	596 00
	<u><u>\$89,058 33</u></u>

DATE OF EXAMINATION, February 23, 24.

## ROXBURY CO-OPERATIVE BANK, BOSTON.

1117 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

FREDERIC W. RUGG, *President*. FREDERICK W. KLEMM, *Secretary*. JOSEPH ENGEL, *Treasurer*.

*Board of Directors:* FREDERICK BLEILER, W. S. COLE, J. W. COLGAN, M. J. COLLINS, GEORGE FINNERAN, T. F. HUNT, A. M. LEONARD, CHARLES LIFFLER, J. S. MAHONY, J. F. MUNGOVAN, FRANK TUCKER, R. A. WATSON.

*Security Committee:* W. S. COLE, J. W. COLGAN, GEORGE FINNERAN, R. A. WATSON.

Regular meetings for receipt of moneys the first business day of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.				Liabilities.			
Loans on real estate	.	.	\$368,114 00	Dues capital	.	.	\$319,372 00
Loans on shares	.	.	13,189 00	Profits capital	.	.	56,572 57
Unpaid interest	.	.	1,163 87	Guaranty fund	.	.	6,200 00
Unpaid fines	.	.	65 88	Surplus	.	.	4,054 06
Cash	.	.	3,916 88	Forfeited share account	.	.	251 00
<b>\$386,449 63</b>				<b>\$386,449 63</b>			

Shares.				Membership.			
Issued during year	.	.	1,845	Added during year	.	.	177
Withdrawn during year	.	.	1,272	Withdrawn during year	.	.	130
Forfeited during year	.	.	57	Members Oct. 30, 1909	.	.	698
Matured during year	.	.	133	Borrowers Oct. 30, 1909	.	.	172
In force Oct. 30, 1909	.	.	7,058	<b>Profits Distributed.</b>			
Pledged Oct. 30, 1909	.	.	2,347	First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

### Rates and Averages on Loans, October 30, 1909.

130 *real estate loans* (average, \$2,831.64 each; average rate, 5.09%): 5%, \$299,914; 5½%, \$68,200.  
42 *share loans* (average, \$314.02 each; average rate, 5.78%): 5%, \$1,600; 5½%, \$2,450; 6%, \$9,139.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,400.00	\$311.34	\$1,711.34
Cost per \$1,000 of assets	3.62	.81	4.43



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.		
Dues capital . . . . .	\$84,008 00	
Real estate loans repaid . . . . .	62,356 00	
Share loans repaid . . . . .	11,608 00	
Interest . . . . .	18,719 78	
Fines . . . . .	469 58	
Transfer fees . . . . .	3 75	
Withdrawal profits . . . . .	342 43	
Forfeited profits . . . . .	2 97	
Temporary expense . . . . .	120 00	
Forfeited share account . . . . .	399 57	
Matured share account . . . . .	26,048 18	
Cash on hand Oct. 31, 1908 . . . . .	133 91	
	<u>\$204,212 17</u>	

DISBURSEMENTS.		
Dues capital withdrawn . . . . .	\$39,754 00	
Dues capital forfeited . . . . .	398 00	
Dues capital matured . . . . .	19,525 00	
Profits capital withdrawn . . . . .	6,411 61	
Profits capital forfeited . . . . .	14 91	
Profits capital matured . . . . .	7,072 82	
Real estate loans . . . . .	78,250 00	
Share loans . . . . .	14,803 00	
Interest . . . . .	300 56	
Temporary expense . . . . .	1,831 34	
Forfeited share account . . . . .	222 77	
Matured share account . . . . .	30,960 45	
Personal accounts . . . . .	750 83	
Cash on hand Oct. 30, 1909 . . . . .	3,916 88	
	<u>\$204,212 17</u>	

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$196 87	49	\$9,646 63
May 1898	18	185 96	88	16,364 48
Nov. 1898	19	175 36	48	8,417 28
May 1899	20	165 09	88	14,527 92
Nov. 1899	21	155 11	185	28,695 35
May 1900	22	145 41	145	21,084 45
Nov. 1900	23	135 95	104	14,138 80
May 1901	24	126 71	126	15,965 46
Nov. 1901	25	117 70	115	13,535 50
May 1902	26	108 89	234	25,480 26
Nov. 1902	27	100 35	165	16,557 75
May 1903	28	91 97	170	15,634 90
Nov. 1903	29	83 82	142	11,902 44
May 1904	30	75 84	271	20,552 64
Nov. 1904	31	68 07	268	18,242 76
May 1905	32	60 48	285	17,236 80
Nov. 1905	33	53 08	398	21,125 84
May 1906	34	45 86	309	14,170 74
Nov. 1906	35	38 81	339	13,156 59
May 1907	36	31 94	538	17,183 72
Nov. 1907	37	25 23	677	17,080 71
May 1908	38	18 69	676	12,634 44
Nov. 1908	39	12 31	809	9,958 79
May 1909	40	6 08	829	5,040 32
Dues paid in advance . . . . .				269 00
				<u>\$378,603 57</u>
Dues capital . . . . .				\$319,372 00
Profits capital . . . . .				56,572 57
Unpaid dues . . . . .				2,659 00
				<u>\$378,603 57</u>

DATE OF EXAMINATION, April 22, 23.



SALEM CO-OPERATIVE BANK, SALEM.  
83 WASHINGTON STREET.

Incorporated April 7, 1888. Began business April 13, 1888.

GEORGE W. PICKERING, *President.* ALBERT C. MACKINTIRE, *Secretary.*  
ALBERT C. MACKINTIRE, *Treasurer.*

*Board of Directors:* REUBEN AREY, G. A. BODWELL, J. P. BROWNING, ROBIN DAMON, W. D. DENNIS,  
J. C. ENTWISLE, R. E. HILL, E. P. LANE, A. C. MACKINTIRE, G. W. PICKERING, G. W. PITMAN,  
H. E. REYNOLDS, S. H. WILKINS.

*Security Committee:* REUBEN AREY, G. W. PICKERING, S. H. WILKINS.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$600,405 00	Dues capital . . . .	\$526,525 00
Loans on shares . . . .	12,440 00	Profits capital . . . .	77,488 27
Real estate by foreclosure, etc. . . .	3,057 99	Guaranty fund . . . .	6,595 85
Unpaid interest . . . .	1,715 25	Surplus . . . .	17,391 60
Unpaid premiums . . . .	1 45	Interest . . . .	3,040 16
Unpaid fines . . . .	237 04	Premiums . . . .	1 20
Temporary expense account . . . .	266 49	Fines . . . .	118 82
Cash . . . .	13,108 15	Transfer fees . . . .	50
		Withdrawal profits . . . .	67 81
		Forfeited share account . . . .	2 16
	<u>\$631,231 37</u>		<u>\$631,231 37</u>

Shares.		Membership.	
Issued during year . . . .	3,798	Added during year . . . .	434
Withdrawn during year . . . .	2,485	Withdrawn during year . . . .	287
Forfeited during year . . . .	13	Members Oct. 30, 1909 . . . .	2,097
Matured during year . . . .	145	Borrowers Oct. 30, 1909 . . . .	478
In force Oct. 30, 1909 . . . .	14,473		
Pledged Oct. 30, 1909 . . . .	3,518		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans, October 30, 1909.

469 *real estate loans* (average, \$1,280.18 each; average rate, 5.57%): 5%, \$90,500; 5¼%, \$124,175; 5½%, \$146,325; 6%, \$235,530; 6.30%, \$3,875.  
122 *share loans* (average, \$101.96 each; average rate, 5.85%): 5¼%, \$1,570; 5½%, \$1,305; 6%, \$9,565.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$1,260.00	\$2,220.34	\$3,480.34
Cost per \$1,000 of assets . . . .	2.00	3.52	5.52

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$161,148 00
Real estate loans eliminated by foreclosure . . . . .	1,800 00
Real estate loans eliminated by maturity of shares . . . . .	8,300 00
Real estate loans repaid . . . . .	92,005 00
Share loans repaid . . . . .	16,890 00
Real estate by foreclosure . . . . .	94 19
Interest . . . . .	32,930 78
Premiums . . . . .	19 15
Fines . . . . .	1,215 76
Transfer fees . . . . .	6 00
Withdrawal profits . . . . .	502 58
Forfeited share account . . . . .	13 78
Surplus . . . . .	3 23
Cash on hand Oct. 31, 1908 . . . . .	10,115 23
	<b>\$325,043 70</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$84,556 00
Dues capital forfeited . . . . .	13 00
Dues capital matured . . . . .	21,185 00
Profits capital withdrawn . . . . .	11,818 88
Profits capital forfeited . . . . .	1 04
Profits capital matured . . . . .	7,834 29
Real estate loans . . . . .	164,230 00
Share loans . . . . .	14,465 00
Real estate by foreclosure . . . . .	3,152 18
Interest . . . . .	228 11
Temporary expense . . . . .	3,480 34
Forfeited share account . . . . .	178 65
Personal accounts . . . . .	793 06
Cash on hand Oct. 30, 1909 . . . . .	13,108 15
	<b>\$325,043 70</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	20	\$198 87	49	\$9,744 63
Apr. 1898	21	187 82	57	10,705 74
Oct. 1898	22	177 10	61	10,803 10
Apr. 1899	23	166 73	57	9,503 61
Oct. 1899	24	156 61	84	13,155 24
Apr. 1900	25	146 83	218	32,008 94
Oct. 1900	26	137 31	109	14,966 79
Apr. 1901	27	128 04	161	20,614 44
Oct. 1901	28	119 01	196	23,325 96
Apr. 1902	29	110 19	369	40,660 11
Oct. 1902	30	101 58	246	24,988 68
Apr. 1903	31	93 20	321	29,917 20
Oct. 1903	32	85 00	287	24,395 00
Apr. 1904	33	77 00	416	32,032 00
Oct. 1904	34	69 21	480	33,220 80
Apr. 1905	35	61 61	525	32,345 25
Oct. 1905	36	54 19	598	32,405 62
Apr. 1906	37	46 96	892	41,888 32
Oct. 1906	38	39 89	1,020	40,687 80
Apr. 1907	39	33 00	1,212	39,996 00
Oct. 1907	40	26 28	1,191	31,299 48
Apr. 1908	41	19 72	1,218	24,018 96
Oct. 1908	42	13 32	1,435	19,114 20
Apr. 1909	43	7 08	1,855	13,133 40
Oct. 1909	44	1 00	1,416	1,416 00

Dues paid in advance . . . . .	914 00
	<b>\$607,261 27</b>

Dues capital . . . . .	\$526,525 00
Profits capital . . . . .	77,488 27
Unpaid dues . . . . .	3,248 00
	<b>\$607,261 27</b>

DATE OF EXAMINATION, April 27, 28.

**SANDWICH CO-OPERATIVE BANK, SANDWICH.****JARVIS STREET.**

Incorporated October 1, 1885. Began business December 15, 1885.

E. B. HOWLAND, *President.* FLETCHER CLARK, *Secretary.* FLETCHER CLARK, *Treasurer.*

*Board of Directors:* E. S. CLARK, FLETCHER CLARK, C. G. ELLIS, E. W. HAINES, W. H. HEWINS, J. R. HOLWAY, E. B. HOWLAND, E. S. S. KEITH, T. F. KELLEHER, C. H. MOOERS, A. R. POPE, E. S. TALBOT.

*Security Committee:* C. G. ELLIS, J. R. HOLWAY, A. R. POPE.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate	\$143,375 00	Dues capital	\$137,797 00
Less amount due	2,387 50	Profits capital	21,343 90
	<u>\$140,987 50</u>	Guaranty fund	422 75
Loans on shares	2,950 00	Surplus	846 16
Real estate by foreclosure, etc.	4,677 64	Interest	5,425 18
Unpaid interest	1,020 26	Fines	255 28
Unpaid fines	116 74	Transfer fees	75
Temporary expense account	345 79	Withdrawal profits	75 72
Insurance and taxes paid	34 60	Forfeited share account	383 94
Furniture and fixtures	300 00	Rent	85 00
Real estate sale by agreement	1,963 20		
Cash,	14,239 95		
	<u><u>\$166,635 68</u></u>		<u><u>\$166,635 68</u></u>

Shares.		Membership.	
Issued during year	963	Added during year	97
Withdrawn during year	708	Withdrawn during year	69
Forfeited during year	23	Members Oct. 30, 1909	537
Matured during year	15	Borrowers Oct. 30, 1909	176
In force Oct. 30, 1909	3,386		
Pledged Oct. 30, 1909	826		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans, October 30, 1909.**

166 *real estate loans* (average, \$849.32 each; average rate, 6.66%): 5%, \$13,300; 5½%, \$3,150, 5½%, \$3,400; 5¾%, \$7,250; 6%, \$19,275; 6¼%, \$1,250; 6¼%, \$9,050; 6½%, \$18,825; 6¾%, \$9,550; 7%, \$7,337.50; 7¼%, \$16,100; 7½%, \$5,500; 7¾%, \$7,550; 8%, \$11,350; 8¼%, \$3,100; 8½%, \$1,050; 8¾%, \$2,950; 10%, \$1,000.

10 *share loans* (average, \$295 each; average rate, 6.33%): 5%, \$650; 5½%, \$50; 6%, \$200; 6¼%, \$400; 6½%, \$150; 6¾%, \$700; 7%, \$500; 7.20%, \$100; 7¾%, \$200.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$424.00	\$255.55	\$679.55
Cost per \$1,000 of assets	2.54	1.53	4.07

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$40,466 00
Real estate loans eliminated by maturity of shares . . . . .	550 00
Real estate loans repaid . . . . .	19,150 00
Share loans repaid . . . . .	250 00
Uncompleted mortgage loans . . . . .	6,200 00
Interest . . . . .	9,544 02
Fines . . . . .	422 44
Transfer fees . . . . .	2 00
Withdrawal profits . . . . .	203 28
Temporary expense . . . . .	37 79
Forfeited share account . . . . .	324 05
Rent . . . . .	135 00
Insurance . . . . .	19 00
Surplus . . . . .	70
Cash on hand Oct. 31, 1908 . . . . .	13,956 24
	<b>\$91,260 52</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$18,069 00
Dues capital forfeited . . . . .	305 00
Dues capital matured . . . . .	2,143 00
Profits capital withdrawn . . . . .	2,002 64
Profits capital forfeited . . . . .	31 53
Profits capital matured . . . . .	922 26
Real estate loans . . . . .	44,950 00
Share loans . . . . .	1,300 00
Uncompleted mortgage loans . . . . .	4,312 50
Real estate sale by agreement . . . . .	1,963 20
Interest . . . . .	1 80
Temporary expense . . . . .	717 34
Forfeited share account . . . . .	159 39
Profits capital . . . . .	70
Taxes . . . . .	99 11
Insurance . . . . .	43 10
Cash on hand Oct. 30, 1909 . . . . .	14,239 95
	<b>\$91,260 52</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	25	\$199 36	5	\$996 80
May 1898	26	190 05	9	1,710 45
Nov. 1898	27	179 16	35	6,270 60
May 1899	28	168 55	22	3,708 10
Nov. 1899	29	158 21	59	9,334 39
May 1900	30	148 12	64	9,479 68
Nov. 1900	31	138 26	26	3,594 76
May 1901	32	128 66	29	3,731 14
Nov. 1901	33	119 27	35	4,174 45
May 1902	34	110 14	12	1,321 68
Nov. 1902	35	101 21	154	15,586 34
May 1903	36	92 52	122	11,287 44
Nov. 1903	37	84 08	110	9,248 80
May 1904	38	75 89	47	3,566 83
Nov. 1904	39	67 94	71	4,823 74
May 1905	40	60 22	54	3,251 88
Nov. 1905	41	52 72	304	16,026 88
May 1906	42	45 44	233	10,587 52
Nov. 1906	43	38 37	362	13,889 94
May 1907	44	31 51	190	5,986 90
Nov. 1907	45	24 85	366	9,095 10
May 1908	46	18 38	286	5,256 68
Nov. 1908	47	12 10	368	4,452 80
May 1909	48	6 00	423	2,538 00

Dues paid in advance . . . . .	388 00
	<b>\$160,308 90</b>

Dues capital . . . . .	\$137,797 00
Profits capital . . . . .	21,343 90
Unpaid dues . . . . .	1,168 00
	<b>\$160,308 90</b>

DATE OF EXAMINATION, August 3.



**SECURITY CO-OPERATIVE BANK, BROCKTON.****87 MAIN STREET.**

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, *President*. GRANT D. ANTHONY, *Secretary*. GRANT D. ANTHONY, *Treasurer*.

*Board of Directors:* C. R. BARRETT, O. B. BRAY, J. T. CORCORAN, SAMUEL GOODWIN, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, KENNETH MCLEOD, J. B. NYE, F. H. PACKARD, A. P. POOLE, H. A. POOLE, E. F. POPE, G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINSLOW.

*Security Committee:* J. W. HALL, S. M. HAYWARD, H. A. POOLE.

Regular meetings for receipt of moneys the third Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$977,302 00	Dues capital	\$882,380 00
Less amount due	5,140 00	Profits capital	138,766 42
	\$972,162 00	Guaranty fund	9,400 00
Loans on shares	70,098 00	Surplus	2,200 00
Real estate by foreclosure, etc.	3,635 17	Interest	23,551 84
Unpaid interest	3,175 45	Premiums	92 20
Unpaid premiums	24 70	Fines	787 06
Unpaid fines	506 91	Transfer fees	2 00
Permanent expense account	200 00	Withdrawal profits	1,245 98
Temporary expense account	943 14	Undivided earnings	4,610 47
Cash	12,290 60		
	<b>\$1,063,035 97</b>		<b>\$1,063,035 97</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	4,127	Added during year	426
Withdrawn during year	2,922	Withdrawn during year	298
Forfeited during year	15	Members Oct. 30, 1909	2,016
Matured during year	21	Borrowers Oct. 30, 1909	642
In force Oct. 30, 1909	18,805		
Pledged Oct. 30, 1909	6,870		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

507 *real estate loans* (average, \$1,917.47 each; average rate, 5.54%): 5 $\frac{1}{2}$ %, \$935,687; 6.60%, \$36,475.

286 *share loans* (average, \$245.09 each; average rate, 5.50%): 5 $\frac{1}{2}$ %, \$70,098.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,232.00	\$561.07	\$2,793.07
Cost per \$1,000 of assets	2.10	.53	2.63



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$225,114 00
Real estate loans eliminated by maturity of shares . . . . .	4,125 00
Real estate loans repaid . . . . .	115,250 00
Share loans repaid . . . . .	23,335 00
Uncompleted mortgage loans . . . . .	5,140 00
Real estate by foreclosure . . . . .	249 00
Interest . . . . .	53,201 06
Premiums . . . . .	267 20
Fines . . . . .	1,548 61
Transfer fees . . . . .	4 50
Withdrawal profits . . . . .	2,292 61
Forfeited profits . . . . .	11 40
Cash on hand Oct. 31, 1908 . . . . .	12,772 49

**\$443,310 87**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$80,875 00
Dues capital forfeited . . . . .	465 00
Dues capital matured . . . . .	3,024 00
Profits capital withdrawn . . . . .	9,186 45
Profits capital forfeited . . . . .	45 75
Profits capital matured . . . . .	1,243 41
Real estate loans . . . . .	296,725 00
Share loans . . . . .	35,450 00
Uncompleted mortgage loans . . . . .	890 00
Real estate by foreclosure . . . . .	322 59
Temporary expense . . . . .	2,793 07
Cash on hand Oct. 30, 1909 . . . . .	12,290 60

**\$443,310 87**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	26	\$196 77	10	\$1,967 70
June 1898	27	185 65	14	2,599 10
Dec. 1898	28	174 88	23	4,022 24
June 1899	29	164 36	28	4,602 08
Dec. 1899	30	154 07	319	49,148 33
June 1900	31	144 08	316	45,529 28
Dec. 1900	32	134 38	709	95,275 42
June 1901	33	124 94	520	64,968 80
Dec. 1901	34	115 80	655	75,849 00
June 1902	35	106 93	822	87,896 46
Dec. 1902	36	98 31	899	88,380 69
June 1903	37	89 91	350	31,468 50
Dec. 1903	38	81 75	804	65,727 00
June 1904	39	73 80	462	34,095 60
Dec. 1904	40	66 05	714	47,159 70
June 1905	41	58 53	676	39,566 28
Dec. 1905	42	51 20	1,229	62,924 80
June 1906	43	44 06	847	37,318 82
Dec 1906	44	37 12	1,448	53,749 76
June 1907	45	30 34	1,325	40,200 50
Dec. 1907	46	23 75	1,650	39,187 50
June 1908	47	17 33	1,374	23,811 42
Dec. 1908	48	11 08	1,893	20,974 44
June 1909	49	5 00	1,718	8,590 00

Dues paid in advance . . . . . 1,311 00

**\$1,026,324 42**

Dues capital . . . . . \$882,380 00  
 Profits capital . . . . . 138,766 42  
 Unpaid dues . . . . . 5,178 00

**\$1,026,324 42**

DATE OF EXAMINATION, March 29, 30.

**SHIRLEY CO-OPERATIVE BANK, SHIRLEY.****MAIN STREET.**

Incorporated December 27, 1907. Began business January 1, 1908.

D. CHESTER PARSONS, *President.*

JAMES L. HOLLAND, *Secretary.*

CHARLES W. MARSHALL, *Treasurer.*

*Board of Directors:* J. A. ALLEN, A. A. BRONSDON, F. S. BUCKELEY, G. F. BUXTON, W. H. CRAM, W. H. DAVIS, R. O. DIPPMAN, WALTER KNOWLES, E. A. LIVERMORE, H. H. LYNCH, W. E. MELLISH, W. W. PRESTON, J. T. SMITH, W. H. WILBUR.

*Security Committee:* W. W. CRAM, WALTER KNOWLES, W. H. WILBUR.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$3,600 00	Dues capital . . . .	\$4,118 00
Loans on shares . . . .	170 00	Profits capital . . . .	32 85
Permanent expense account . . .	52 00	Guaranty fund . . . .	1 00
Temporary expense account . . .	3 50	Surplus . . . . .	10 63
Cash . . . . .	397 03	Interest . . . . .	51 80
		Fines . . . . .	7 92
		Withdrawal profits . . . .	33
	<u>\$4,222 53</u>		<u>\$4,222 53</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	236	Added during year . . . .	76
Withdrawn during year . . . .	53	Withdrawn during year . . . .	13
In force Oct. 30, 1909 . . . .	345	Members Oct. 30, 1909 . . . .	132
Pledged Oct. 30, 1909 . . . .	33	Borrowers Oct. 30, 1909 . . . .	9
		<b>Profits Distributed.</b>	
		One term, $1\frac{1}{2}\%$ .	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**

5 real estate loans (average, \$720 each; average rate, 5.58%): 5%, \$1,500; 6%, \$2,100.  
4 share loans (average, \$42.50 each; average rate, 6%): 6%, \$170.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	—	\$17.55	\$17.55
Cost per \$1,000 of assets . . . . .	—	4.16	4.16

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$3,300 00
Interest . . . . .	104 62
Fines . . . . .	18 34
Withdrawal profits . . . . .	33
Cash on hand Oct. 31, 1908 . . . . .	192 61
	<u><u>\$3,615 90</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$430 00
Profits capital withdrawn . . . . .	1 32
Real estate loans . . . . .	2,600 00
Share loans . . . . .	170 00
Temporary expense . . . . .	17 55
Cash on hand Oct. 30, 1909 . . . . .	397 03
	<u><u>\$3,615 90</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1908	1	\$22 23	92	\$2,045 16
July 1908	2	16 14	51	823 14
Jan. 1909	3	10 05	91	914 55
July 1909	4	4 00	111	444 00

Dues paid in advance . . . . .	35 00
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<u><u>\$4,261 85</u></u>
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Dues capital . . . . .	\$4,118 00
Profits capital . . . . .	32 85
Unpaid dues . . . . .	111 00
	<u><u>\$4,261 85</u></u>

DATE OF EXAMINATION, October 18.

**SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE.****59 UNION SQUARE.**

Incorporated May 4, 1880. Began business June 7, 1880.

J. FRANK WELLINGTON, *President*. DANIEL S. FARNUM, *Secretary*. DANIEL S. FARNUM, *Treasurer*.*Board of Directors:* F. C. AYER, C. C. CROWELL, D. S. FARNUM, A. B. HOWE, W. S. HOWE, C. P. JOHNSON, M. G. KENNY, G. A. KIMBALL, T. H. LOCKE, L. A. PENNEY, J. S. PIKE, N. H. REED, S. T. RICHARDS, C. A. SLAGER, G. W. SNOW, I. B. WALKER, B. T. WILLISTON, J. F. WELLINGTON.*Security Committee:* N. H. REED, C. A. SLAGER, I. B. WALKER.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes . . . . .	\$14,000 00	Dues capital . . . . .	\$769,363 00
Loans on real estate . . . . .	846,350 00	Profits capital . . . . .	135,163 55
Loans on shares . . . . .	32,900 00	Guaranty fund . . . . .	12,300 00
Common form mortgages . . . . .	11,850 00	Surplus . . . . .	11,030 74
Temporary expense account . . . . .	221 16	Interest . . . . .	4,214 23
Cash . . . . .	28,687 66	Fines . . . . .	171 51
		Withdrawal profits . . . . .	150 97
		Forfeited share account . . . . .	1,614 82
	<b>\$934,008 82</b>		<b>\$934,008 82</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	3,788	Added during year . . . . .	399
Withdrawn during year . . . . .	2,618	Withdrawn during year . . . . .	330
Forfeited during year . . . . .	24	Members Oct. 30, 1909 . . . . .	1,993
Matured during year . . . . .	472	Borrowers Oct. 30, 1909 . . . . .	597
In force Oct. 30, 1909 . . . . .	16,856		
Pledged Oct. 30, 1909 . . . . .	5,456		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, one-half of last dividend; on series from 4 to 8 years old, one-third of last dividend; on series over 8 years old, one-quarter of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

426 *real estate loans* (average, \$1,986.73 each; average rate, 5%): 5%, \$846,350.  
 169 *share loans* (average, \$194.67 each; average rate, 5%): 5%, \$32,900.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$2,421.00	\$841.81	\$3,262.81
Cost per \$1,000 of assets . . . . .	2.59	.90	3.49

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$196,136 00
Real estate loans eliminated by foreclosure	1,550 00
Real estate loans eliminated by maturity of shares	5,950 00
Real estate loans repaid	134,350 00
Share loans repaid	27,080 00
Notes and bonds	112,500 00
Real estate by foreclosure	1,861 42
Interest	45,187 51
Fines	1,647 77
Transfer fees	7 25
Withdrawal profits	1,017 78
Forfeited profits	12 44
Forfeited share account	1,222 67
Taxes	162 29
Cash on hand Oct. 31, 1908	28,512 70
	<u>\$557,197 83</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$104,766 00
Dues capital forfeited	1,138 00
Dues capital matured	70,329 00
Profits capital withdrawn	16,564 11
Profits capital forfeited	157 04
Profits capital matured	24,119 66
Real estate loans	230,000 00
Share loans	16,170 00
Notes and bonds	57,500 00
Real estate by foreclosure	1,861 42
Interest	1,698 49
Temporary expense	3,262 81
Forfeited share account	800 64
Taxes	130 69
Suspense	12 31
Cash on hand Oct. 30, 1909	28,687 66
	<u>\$557,197 83</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	36	\$196 18	87	\$17,067 66
Apr. 1898	37	185 61	268	49,743 48
Oct. 1898	38	175 23	219	38,375 37
Apr. 1899	39	165 14	266	43,927 24
Oct. 1899	40	155 27	208	32,296 16
Apr. 1900	41	145 69	361	52,594 09
Oct. 1900	42	136 31	268	36,531 08
Apr. 1901	43	127 16	401	50,991 16
Oct. 1901	44	118 23	336	39,725 28
Apr. 1902	45	109 51	383	41,942 33
Oct. 1902	46	101 01	402	40,606 02
Apr. 1903	47	92 72	680	63,049 60
Oct. 1903	48	84 62	515	43,579 30
Apr. 1904	49	76 73	391	30,001 43
Oct. 1904	50	69 03	618	42,660 54
Apr. 1905	51	61 49	710	43,657 90
Oct. 1905	52	54 13	601	32,532 13
Apr. 1906	53	46 93	696	32,663 28
Oct. 1906	54	39 88	719	28,673 72
Apr. 1907	55	32 99	1,395	46,021 05
Oct. 1907	56	26 27	1,556	40,876 12
Apr. 1908	57	19 72	1,392	27,450 24
Oct. 1908	58	13 33	1,374	18,315 42
Apr. 1909	59	7 09	1,855	13,151 95
Oct. 1909	60	1 00	1,155	1,155 00
Dues paid in advance				1,342 00
				<u>\$908,929 55</u>
Dues capital				\$769,363 00
Profits capital				135,163 55
Unpaid dues				4,403 00
				<u>\$908,929 55</u>

DATE OF EXAMINATION, May 25.



**SOUTH FRAMINGHAM CO-OPERATIVE BANK, SOUTH  
FRAMINGHAM.  
IRVING SQUARE.**

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAH T. BRIDGES, *President.* HARRIE L. DAVENPORT, *Secretary.*  
HARRIE L. DAVENPORT, *Treasurer.*

*Board of Directors:* E. A. CLARK, C. L. CURTIS, H. S. DENNISON, C. H. EAMES, F. H. FALES, A. H. FISKE, C. H. FULLER, ELEAZER GOULDING, C. N. HARGRAVES, F. H. HILTON, R. H. O'BRIEN, DAVID ROBERTSON, JOSHUA SMITH, S. O. STAPLES, J. H. TEMPLE, G. J. TWITE, EUGENE WATERHOUSE.

*Security Committee:* C. L. CURTIS, ELEAZER GOULDING, S. O. STAPLES.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$633,305 00	Dues capital . . . . .	\$559,230 00
Loans on shares . . . . .	13,470 00	Profits capital . . . . .	86,414 14
Common form mortgages . . . . .	700 00	Guaranty fund . . . . .	5,615 00
Unpaid interest . . . . .	674 04	Surplus . . . . .	6,391 19
Unpaid fines . . . . .	86 50	Interest . . . . .	507 11
Temporary expense account . . . . .	44 74	Forfeited share account . . . . .	800 40
Cash . . . . .	11,717 56	Personal accounts . . . . .	1,040 00
	<u>\$659,997 84</u>		<u>\$659,997 84</u>

Shares.		Membership.	
Issued during year . . . . .	4,277	Added during year . . . . .	420
Withdrawn during year . . . . .	2,189	Withdrawn during year . . . . .	252
Forfeited during year . . . . .	37	Members Oct. 30, 1909 . . . . .	1,664
Matured during year . . . . .	65	Borrowers Oct. 30, 1909 . . . . .	433
In force Oct. 30, 1909 . . . . .	14,239		
Pledged Oct. 30, 1909 . . . . .	4,121		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

365 *real estate loans* (average, \$1,735.08 each; average rate, 5.24%): 5%, \$480,250; 6%, \$152,255; 6½%, \$800.  
98 *share loans* (average, \$137.45 each; average rate, 5.77%): 5%, \$3,000; 6%, \$10,470.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$2,043.42	\$541.95	\$2,585.37
Cost per \$1,000 of assets . . . . .	3.10	.82	3.92

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$168,377 00
Real estate loans eliminated by maturity of shares . . . . .	1,200 00
Real estate loans repaid . . . . .	97,565 00
Share loans repaid . . . . .	11,120 00
Interest . . . . .	31,748 51
Fines . . . . .	736 43
Temporary expense . . . . .	184 34
Forfeited share account . . . . .	709 99
Matured share account . . . . .	13,212 15
Personal accounts . . . . .	5,546 37
Cash on hand Oct. 31, 1908 . . . . .	7,470 75

**\$337,870 54**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$75,989 00
Dues capital forfeited . . . . .	852 00
Dues capital matured . . . . .	9,572 00
Profits capital withdrawn . . . . .	10,494 90
Profits capital forfeited . . . . .	126 27
Profits capital matured . . . . .	3,445 20
Real estate loans . . . . .	191,600 00
Share loans . . . . .	13,365 00
Interest . . . . .	219 69
Temporary expense . . . . .	2,782 77
Matured share account . . . . .	13,212 15
Personal accounts . . . . .	4,506 37
Cash on hand Oct. 30, 1909 . . . . .	11,717 56

**\$337,870 54**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$196 78	67	\$13,184 26
May 1898	19	185 98	57	10,600 86
Nov. 1898	20	175 47	138	24,214 86
May 1899	21	165 26	131	21,649 06
Nov. 1899	22	155 30	218	33,855 40
May 1900	23	145 58	119	17,324 02
Nov. 1900	24	136 10	173	23,545 30
May 1901	25	126 85	205	26,004 25
Nov. 1901	26	117 82	304	35,817 28
May 1902	27	109 02	236	25,728 72
Nov. 1902	28	100 43	216	21,692 88
May 1903	29	92 05	173	15,924 65
Nov. 1903	30	83 87	316	26,502 92
May 1904	31	75 89	355	26,940 95
Nov. 1904	32	68 11	556	37,869 16
May 1905	33	60 52	548	33,164 96
Nov. 1905	34	53 12	667	35,401 04
May 1906	35	45 89	737	33,820 93
Nov. 1906	36	38 84	1,100	42,724 00
May 1907	37	31 96	963	30,777 48
Nov. 1907	38	25 25	1,850	46,712 50
May 1908	39	18 70	1,166	21,804 20
Nov. 1908	40	12 31	1,778	21,887 18
May 1909	41	6 08	2,166	13,169 28

Dues paid in advance . . . . . 6,484 00

**\$646,830 14**

Dues capital . . . . .	\$559,225 00
Profits capital . . . . .	86,414 14
Unpaid dues . . . . .	1,191 00

**\$646,830 14**

DATE OF EXAMINATION, April 16.

**SOUTH SHORE CO-OPERATIVE BANK, WEYMOUTH.**  
**61 COMMERCIAL STREET.**

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, *President*. CHARLES G. JORDAN, *Secretary*. CHARLES G. JORDAN, *Treasurer*.

*Board of Directors:* C. W. BAKER, G. E. BICKNELL, G. H. BICKNELL, PATRICK BUTLER, PATRICK CASEY, FREDERICK CATE, J. F. DWYER, THOMAS FITZGERALD, J. H. FLINT, C. A. HAYWARD, JOHN KELLEY, D. J. PIERCE, H. M. STOWE, C. F. VAUGHAN, J. R. WALSH.

*Security Committee:* G. H. BICKNELL, C. A. HAYWARD, C. G. SHEPPARD.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$179,825 00	Dues capital . . .	\$155,229 00
Loans on shares . . .	6,720 00	Profits capital . . .	28,082 29
Unpaid interest . . .	487 90	Guaranty fund . . .	1,000 00
Unpaid fines . . .	82 18	Surplus . . .	4,055 55
Insurance and taxes paid . . .	21 88	Personal accounts . . .	44 45
Cash . . .	1,274 33		
	<u>\$188,411 29</u>		<u>\$188,411 29</u>

Shares.		Membership.	
Issued during year . . .	724	Added during year . . .	86
Withdrawn during year . . .	369	Withdrawn during year . . .	58
Forfeited during year . . .	4	Members Oct. 30, 1909 . . .	460
Retired during year . . .	68	Borrowers Oct. 30, 1909 . . .	159
Matured during year . . .	17		
In force Oct. 30, 1909 . . .	3,249		
Pledged Oct. 30, 1909 . . .	1,093		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

143 *real estate loans* (average, \$1,257.51 each; average rate, 5.02%): 5%, \$173,975; 5½%, \$2,600; 6%, \$2,900; 6.34%, \$350.  
 28 *share loans* (average, \$240 each; average rate, 5%): 5%, \$6,720.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$478.00	\$284.70	\$762.70
Cost per \$1,000 of assets . . .	2.54	1.51	4.05

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$38,683 00
Real estate loans eliminated by maturity of shares . . . . .	2,200 00
Real estate loans repaid . . . . .	18,650 00
Share loans repaid . . . . .	1,550 00
Interest . . . . .	9,402 66
Premiums . . . . .	5 72
Fines . . . . .	526 37
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	359 33
Forfeited profits . . . . .	3 88
Personal accounts . . . . .	44 45
Cash on hand Oct. 31, 1908 . . . . .	4,433 54

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**\$75,859 95**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$11,887 00
Dues capital forfeited . . . . .	140 00
Dues capital retired . . . . .	9,707 00
Dues capital matured . . . . .	2,499 00
Profits capital withdrawn . . . . .	1,436 26
Profits capital forfeited . . . . .	15 56
Profits capital retired . . . . .	3,367 46
Profits capital matured . . . . .	914 63
Real estate loans . . . . .	39,750 00
Share loans . . . . .	3,900 00
Interest . . . . .	199 13
Temporary expense . . . . .	762 70
Insurance . . . . .	6 88
Cash on hand Oct. 30, 1909 . . . . .	1,274 33

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**\$75,859 95**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	16	\$197 39	39	\$7,698 21
May 1898	17	186 41	56	10,438 96
Nov. 1898	18	175 75	38	6,678 50
May 1899	19	165 39	45	7,442 55
Nov. 1899	20	155 34	70	10,873 80
May 1900	21	145 60	48	6,988 80
Nov. 1900	22	136 12	38	5,172 56
May 1901	23	126 87	67	8,500 29
Nov. 1901	24	117 84	45	5,302 80
May 1902	25	109 03	105	11,448 15
Nov. 1902	26	100 44	40	4,017 60
May 1903	27	92 06	78	7,180 68
Nov. 1903	28	83 88	80	6,710 40
May 1904	29	75 90	130	9,867 00
Nov. 1904	30	68 12	207	14,100 84
May 1905	31	60 53	142	8,595 26
Nov. 1905	32	53 12	165	8,764 80
May 1906	33	45 89	257	11,793 73
Nov. 1906	34	38 84	243	9,438 12
May 1907	35	31 96	229	7,318 84
Nov. 1907	36	25 25	238	6,009 50
May 1908	37	18 70	203	3,796 10
Nov. 1908	38	12 31	304	3,742 24
May 1909	39	6 08	382	2,322 56

Dues paid in advance . . . . . 122 00

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**\$184,324 29**


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Dues capital . . . . .	\$155,229 00
Profits capital . . . . .	28,082 29
Unpaid dues . . . . .	1,013 00

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**\$184,324 29**


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DATE OF EXAMINATION, March 22.



SOUTH WEYMOUTH CO-OPERATIVE BANK, SOUTH WEYMOUTH.

Incorporated February 28, 1889. Began business March 9, 1889.

GEORGE L. WENTWORTH, *President*.    FRED T. BARNES, *Secretary*.    ELLIS J. PITCHER, *Treasurer*.

*Board of Directors:* G. L. BARNES, G. R. BOWKER, C. H. CLAPP, G. W. CONANT, JOSEPH DYER, J. F. FRAWLEY, C. W. HASTING, ALVIN HOLLIS, L. K. JONES, E. C. LOUD, E. N. MAYBERRY, J. B. REED, J. H. STETSON, A. D. STODDARD, GORDON WILLIS.

*Security Committee:* G. R. BOWKER, C. H. CLAPP, J. F. FRAWLEY, E. J. PITCHER, J. H. STETSON.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$205,516 00	Dues capital . . .	\$179,889 00
Loans on shares . . .	9,275 00	Profits capital . . .	38,098 05
Real estate by foreclosure, etc. . .	254 40	Guaranty fund . . .	2,324 69
Unpaid fines . . .	17 52	Surplus . . .	2,343 90
Temporary expense account . . .	174 95	Interest . . .	1,364 00
Cash . . .	9,896 81	Premiums . . .	2 15
		Transfer fees . . .	25
		Withdrawal profits . . .	134 31
		Forfeited share account . . .	23 40
		Personal accounts . . .	954 93
	<b>\$225,134 68</b>		<b>\$225,134 68</b>

Shares.					Membership.				
Issued during year	.	.	.	874	Added during year	.	.	.	77
Withdrawn during year	.	.	.	297	Withdrawn during year	.	.	.	25
Forfeited during year	.	.	.	14	Members Oct. 30, 1909	.	.	.	575
Retired during year	.	.	.	42	Borrowers Oct. 30, 1909	.	.	.	184
Matured during year	.	.	.	28					
In force Oct. 30, 1909	.	.	.	3,965					
Pledged Oct. 30, 1909	.	.	.	1,263					
					<b>Profits Distributed.</b>				
					First term, 3%; second term, 3%.				

Proportion of profits retained on voluntary withdrawals, 25%.

### Rates and Averages on Loans, October 30, 1909.

159 *real estate loans* (average, \$1,292.55 each; average rate, 6.01%): 6%, \$199,841; 6.30%, \$4,875;  
6.60%, \$600; 7.20%, \$200.  
30 *share loans* (average, \$309.17 each; average rate, 6%): 6%, \$9,275.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$550.00	\$441.84	\$991.84
Cost per \$1,000 of assets	2.44	1.96	4.40



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$47,864 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	5,200 00
Real estate loans repaid	17,200 00
Share loans repaid	4,300 00
Mortgages	1,800 00
Real estate by foreclosure	1,624 60
Interest	13,005 80
Premiums	24 61
Fines	609 09
Transfer fees	1 75
Withdrawal profits	460 31
Forfeited profits	17 22
Suspense account	30 00
Security committee	57 60
Cash on hand Oct 31, 1908	5,598 73
	<b>\$99,593 71</b>

DISBURSEMENTS.	
Dues capital withdrawn	\$13,348 00
Dues capital forfeited	404 00
Dues capital retired	5,292 00
Dues capital matured	3,948 00
Profits capital withdrawn	1,839 20
Profits capital forfeited	68 81
Profits capital retired	2,025 66
Profits capital matured	1,659 82
Real estate loans	54,616 00
Share loans	2,675 00
Uncompleted mortgage loans	1,150 00
Real estate by foreclosure	1,512 53
Interest	83 72
Temporary expense	991 84
Suspense account	9 72
Security committee	72 60
Cash on hand Oct 30, 1909	9,896 81
	<b>\$99,593 71</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$199 26	15	\$2,988 90
Sept. 1898	20	187 56	35	6,564 60
Mar. 1899	21	176 25	127	22,383 75
Sept. 1899	22	165 28	87	14,379 36
Mar. 1900	23	154 65	133	20,568 45
Sept. 1900	24	144 37	79	11,405 23
Mar. 1901	25	134 40	40	5,376 00
Sept. 1901	26	124 70	40	4,988 00
Mar. 1902	27	115 27	85	9,797 95
Sept. 1902	28	106 10	107	11,352 70
Mar. 1903	29	97 21	63	6,124 23
Sept. 1903	30	88 55	110	9,740 50
Mar. 1904	31	80 13	115	9,214 95
Sept. 1904	32	71 93	109	7,840 37
Mar. 1905	33	63 97	178	11,386 66
Sept. 1905	34	56 24	176	9,898 24
Mar. 1906	35	48 74	250	12,185 00
Sept. 1906	36	41 46	132	5,472 72
Mar. 1907	37	34 39	439	15,097 21
Sept. 1907	38	27 52	212	5,834 24
Mar. 1908	39	20 85	367	7,651 95
Sept. 1908	40	14 38	328	4,716 64
Mar. 1909	41	8 10	444	3,596 40
Sept. 1909	42	2 00	294	588 00

Dues paid in advance	233 00
	<b>\$219,385 05</b>

Dues capital	\$179,889 00
Profits capital	38,098 05
Unpaid dues	1,398 00
	<b>\$219,385 05</b>

DATE OF EXAMINATION, October 13.

**SPRINGFIELD CO-OPERATIVE BANK, SPRINGFIELD.****9 COURT HOUSE PLACE.**

Incorporated April 13, 1882. Began business May 9, 1882.

L. C. SCHEUING, *President.*E. S. BATCHELDER, *Secretary.*C. H. CHURCHILL, *Treasurer.*

*Board of Directors:* F. H. ELWELL, E. A. HALL, W. H. HAYDEN, H. L. HINES, JOHN MULRONE,  
J. W. NICKELS, H. A. SANDERSON, S. D. SHERWOOD, F. H. STEBBINS.

*Security Committee:* W. D. BIGELOW, C. H. CHURCHILL, S. D. SHERWOOD.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$378,900 00	Dues capital . . .	\$353,332 00
Loans on shares . . .	19,545 00	Profits capital . . .	50,913 03
Unpaid interest . . .	776 43	Guaranty fund . . .	4,777 08
Unpaid fines . . .	111 76	Surplus . . .	10,000 00
Cash . . .	22,475 87	Forfeited share account . . .	10 00
		Profit and loss . . .	2,776 95
	<u>\$421,809 06</u>		<u>\$421,809 06</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,608	Added during year . . .	162
Withdrawn during year . . .	1,128	Withdrawn during year . . .	175
Forfeited during year . . .	9	Members Oct. 30, 1909 . . .	1,118
Retired during year . . .	243	Borrowers Oct. 30, 1909 . . .	302
Matured during year . . .	1		
In force Oct. 30, 1909 . . .	7,894		
Pledged Oct. 30, 1909 . . .	2,578		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{8}$ %; second term, 2 $\frac{3}{8}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

**Rates and Averages on Loans, October 30, 1909.**

262 *real estate loans* (average, \$1,446.18 each; average rate, 5%): 5%, \$378,900.  
150 *share loans* (average, \$130.30 each; average rate, 5%): 5%, \$19,545.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,409.35	\$771.25	\$2,180.60
Cost per \$1,000 of assets . . .	3.34	1.83	5.17

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$96,470 00
Real estate loans repaid . . . . .	96,075 00
Share loans repaid . . . . .	17,890 00
Real estate by foreclosure . . . . .	4,477 60
Interest . . . . .	19,867 10
Fines . . . . .	556 41
Transfer fees . . . . .	10 00
Withdrawal profits . . . . .	528 36
Forfeited profits . . . . .	2 38
Forfeited share account . . . . .	105 62
Cash on hand Oct. 31, 1908 . . . . .	33,756 05
	<u>\$269,738 52</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$66,171 00
Dues capital forfeited . . . . .	101 00
Dues capital retired . . . . .	12,606 00
Dues capital matured . . . . .	125 00
Profits capital withdrawn . . . . .	11,254 51
Profits capital forfeited . . . . .	7 84
Profits capital retired . . . . .	2,882 92
Profits capital matured . . . . .	55 66
Real estate loans . . . . .	129,575 00
Share loans . . . . .	21,675 00
Real estate by foreclosure . . . . .	109 02
Interest . . . . .	421 23
Temporary expense . . . . .	2,172 85
Forfeited share account . . . . .	95 62
Profit and loss . . . . .	10 00
Cash on hand Oct. 30, 1909 . . . . .	22,475 87
	<u>\$269,738 52</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	47	\$199 13	8	\$1,593 04
Nov. 1897	48	193 66	13	2,517 58
May 1898	50	183 00	8	1,464 00
Nov. 1898	52	172 59	17	2,934 03
May 1899	54	162 54	13	2,113 02
Aug. 1899	55	157 70	4	630 80
Feb. 1900	57	148 08	13	1,925 04
May 1900	58	143 28	6	859 68
Aug. 1900	59	138 62	111	15,386 82
Nov. 1900	60	133 99	172	23 046 28
Feb. 1901	61	129 49	203	26,286 47
May 1901	62	124 90	89	11,116 10
Nov. 1901	63	116 17	134	15,566 78
May 1902	64	107 63	307	33,042 41
Nov. 1902	65	99 26	213	21,142 38
May 1903	66	91 05	240	21,852 00
Nov. 1903	67	82 99	144	11,950 56
May 1904	68	75 23	362	27,233 26
Nov. 1904	69	67 53	343	23,162 79
May 1905	70	60 14	321	19,304 94
Nov. 1905	71	52 81	529	27,936 49
May 1906	72	45 68	437	19,962 16
Nov. 1906	73	38 68	863	33,380 84
May 1907	74	31 84	701	22,319 84
Nov. 1907	75	25 18	549	13,823 82
May 1908	76	18 66	606	11,307 96
Nov. 1908	77	12 30	745	9,163 50
May 1909	78	6 08	743	4,517 44
Dues paid in advance . . . . .				381 00
				<u>\$405,921 03</u>
Dues capital . . . . .				\$353,332 00
Profits capital . . . . .				50,913 03
Unpaid dues . . . . .				1,676 00
				<u>\$405,921 03</u>

DATE OF EXAMINATION, April 15, 16.

STONEHAM CO-OPERATIVE BANK, STONEHAM.  
HILL'S BLOCK, MAIN STREET.

Incorporated January 10, 1887. Began business February 1, 1887.

SIDNEY A. HILL, *President.*      GEORGE N. GREEN, *Secretary.*      GEORGE N. GREEN, *Treasurer.*

*Board of Directors:* C. H. CHASE, L. C. CUTTS, B. J. HINDS, C. W. HOUGHTON, J. A. JONES, D. D. PEABODY, W. O. RICHARDSON, J. B. SANBORN, LUTHER WHITE.

*Security Committee:* CHARLES BALDWIN, C. J. EMERSON, S. H. GREEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$224,400 00	Dues capital . . .	\$206,246 00
Loans on shares . . .	4,700 00	Profits capital . . .	34,189 06
Common form mortgages . . .	11,700 00	Guaranty fund . . .	2,700 00
Unpaid interest . . .	1,021 48	Surplus . . .	3,179 86
Unpaid fines . . .	102 82	Forfeited share account . . .	131 17
Cash in hands of treasurer . . .	4,532 30	Personal accounts . . .	10 51
	<u>\$246,456 60</u>		<u>\$246,456 60</u>

Shares.		Membership.	
Issued during year . . .	962	Added during year . . .	77
Withdrawn during year . . .	563	Withdrawn during year . . .	32
Forfeited during year . . .	15	Members Oct. 30, 1909 . . .	585
Matured during year . . .	74	Borrowers Oct. 30, 1909 . . .	191
In force Oct. 30, 1909 . . .	4,189		
Pledged Oct. 30, 1909 . . .	1,299		
		Profits Distributed.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, \$1 per share; after 6 years, none.

Rates and Averages on Loans, October 30, 1909.

191 *real estate loans* (average, \$1,174.87 each; average rate, 5%): 5%, \$224,400.  
24 *share loans* (average, \$195.83 each; average rate, 5%): 5%, \$4,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$625.41	\$218.67	\$844.08
Cost per \$1,000 of assets . . . . .	2.54	.89	3.43



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$48,940 00
Real estate loans eliminated by foreclosure . . . . .	1,000 00
Real estate loans repaid . . . . .	32,100 00
Share loans repaid . . . . .	7,700 00
Real estate by foreclosure . . . . .	1,044 00
Interest . . . . .	11,180 04
Fines . . . . .	175 40
Transfer fees . . . . .	4 25
Withdrawal profits . . . . .	266 84
Forfeited profits . . . . .	11 45
Forfeited share account . . . . .	99 75
Cash on hand Oct. 31, 1908 . . . . .	851 41
	<u>\$103,373 14</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$23,832 00
Dues capital forfeited . . . . .	330 00
Dues capital matured . . . . .	11,099 00
Profits capital withdrawn . . . . .	3,437 49
Profits capital forfeited . . . . .	39 60
Profits capital matured . . . . .	3,863 28
Real estate loans . . . . .	51,550 00
Share loans . . . . .	2,700 00
Real estate by foreclosure . . . . .	1,033 49
Interest . . . . .	111 90
Temporary expense . . . . .	844 08
Cash on hand Oct. 30, 1909 . . . . .	4,532 30
	<u>\$103,373 14</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$201 54	25	\$5,038 50
Nov. 1897	23	190 93	73	13,937 89
May 1898	24	180 59	28	5,056 52
Nov. 1898	25	170 54	47	8,015 38
May 1899	26	160 81	38	6,110 78
Nov. 1899	27	151 32	75	11,349 00
May 1900	28	142 05	87	12,358 35
Nov. 1900	29	132 98	69	9,175 62
May 1901	30	124 11	69	8,563 59
Nov. 1901	31	115 44	93	10,735 92
May 1902	32	106 97	162	17,329 14
Nov. 1902	33	98 68	126	12,433 68
May 1903	34	90 57	143	12,951 51
Nov. 1903	35	82 63	187	15,451 81
May 1904	36	74 87	115	8,610 05
Nov. 1904	37	67 28	161	10,832 08
May 1905	38	59 86	153	9,158 58
Nov. 1905	39	52 60	220	11,572 00
May 1906	40	45 51	261	11,878 11
Nov. 1906	41	38 56	224	8,637 44
May 1907	42	31 77	377	11,977 29
Nov. 1907	43	25 13	281	7,061 53
May 1908	44	18 64	293	5,461 52
Nov. 1908	45	12 29	401	4,928 29
May 1909	46	6 08	481	2,924 48
Dues paid in advance . . . . .				107 00
				<u>\$241,656 06</u>
Dues capital . . . . .				\$206,246 00
Profits capital . . . . .				34,189 06
Unpaid dues . . . . .				1,221 00
				<u>\$241,656 06</u>

DATE OF EXAMINATION, May 25.



## STOUGHTON CO-OPERATIVE BANK, STOUGHTON.

PEARL STREET.

Incorporated March 23, 1886. Began business April 10, 1886.

WALES FRENCH, *President*. HENRY W. BRITTON, *Secretary*. HENRY W. BRITTON, *Treasurer*.

*Board of Directors:* G. E. BELCHER, R. S. BLAKE, K. R. CLIFFORD, E. E. CURTIS, A. L. HOLMES,  
H. L. JOHNSON, H. S. JONES, J. J. KENNEDY, H. McCOURT, CORNELIUS MURPHY, M. F.  
POWERS, WEBSTER SMITH, RICHARD VANSTON, R. B. WARD, F. H. WHITE.

*Security Committee:* H. S. JONES, WEBSTER SMITH, R. B. WARD.

Regular meetings for receipt of moneys the second Saturday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$275,075 00	Dues capital	\$241,371 00
Less amount due	1,800 00	Profits capital	39,380 96
	\$273,275 00	Guaranty fund	2,538 12
Loans on shares	7,815 00	Surplus	1,983 46
Real estate by foreclosure, etc.	3,461 30	Interest	1,516 57
Temporary expense account	202 26	Fines	67 67
Cash	2,183 27	Transfer fees	25
		Withdrawal profits	74 80
		Forfeited share account	4 00
	<u>\$286,936 83</u>		<u>\$286,936 83</u>

Shares.		Membership.	
Issued during year	1,305	Added during year	162
Withdrawn during year	865	Withdrawn during year	134
Forfeited during year	12	Members Oct. 30, 1909	750
Matured during year	121	Borrowers Oct. 30, 1909	310
In force Oct. 30, 1909	5,611		
Pledged Oct. 30, 1909	1,661		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

## Rates and Averages on Loans, October 30, 1909.

271 *real estate loans* (average, \$1,008.38 each; average rate, 5.28%): 5%, \$197,375; 6%, \$75,900.  
39 *share loans* (average, \$200.38 each; average rate, 6%): 6%, \$7,815.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,131.43	\$157.83	\$1,289.26
Cost per \$1,000 of assets	3.94	.55	4.49

**Receipts and Disbursements, Year ending  
October 30, 1909.**

* RECEIPTS.	
Dues capital . . . . .	\$64,749 00
Real estate loans eliminated by foreclosure . . . . .	3,200 00
Real estate loans eliminated by maturity of shares . . . . .	4,800 00
Real estate loans repaid . . . . .	29,475 00
Share loans repaid . . . . .	12,730 00
Uncompleted mortgage loans . . . . .	1,800 00
Real estate by foreclosure . . . . .	2,760 25
Interest . . . . .	15,064 45
Fines . . . . .	818 76
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	230 62
Forfeited profits . . . . .	7 98
Forfeited share account . . . . .	281 66
Personal accounts . . . . .	89 34
Cash on hand Oct. 31, 1908 . . . . .	2,060 84
	<b>\$138,070 15</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$33,901 00
Dues capital forfeited . . . . .	381 00
Dues capital matured . . . . .	17,399 00
Profits capital withdrawn . . . . .	5,569 17
Profits capital forfeited . . . . .	31 64
Profits capital matured . . . . .	6,865 92
Real estate loans . . . . .	53,050 00
Share loans . . . . .	12,925 00
Uncompleted mortgage loans . . . . .	600 00
Real estate by foreclosure . . . . .	3,573 23
Interest . . . . .	20 00
Temporary expense . . . . .	1,289 26
Forfeited share account . . . . .	281 66
Cash on hand Oct. 30, 1909 . . . . .	2,183 27
	<b>\$138,070 15</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	22	\$191 27	55	\$10,519 85
Sept. 1898	23	180 25	31	5,587 75
Mar. 1899	24	169 54	51	8,646 54
Sept. 1899	25	159 18	57	9,073 26
Mar. 1900	26	149 11	53	7,902 83
Sept. 1900	27	139 33	95	13,236 35
Mar. 1901	28	129 82	79	10,255 78
Sept. 1901	29	120 58	144	17,363 52
Mar. 1902	30	111 61	126	14,062 86
Sept. 1902	31	102 91	134	13,789 94
Mar. 1903	32	94 46	184	17,380 64
Sept. 1903	33	86 23	194	16,728 62
Mar. 1904	34	78 20	171	13,372 20
Sept. 1904	35	70 38	212	14,920 56
Mar. 1905	36	62 76	235	14,748 60
Sept. 1905	37	55 31	286	15,818 66
Mar. 1906	38	48 05	492	23,640 60
Sept. 1906	39	40 97	276	11,307 72
Mar. 1907	40	34 07	429	14,616 03
Sept. 1907	41	27 33	348	9,510 84
Mar. 1908	42	20 75	392	8,134 00
Sept. 1908	43	14 33	485	6,950 05
Mar. 1909	44	8 09	464	3,753 76
Sept. 1909	45	2 00	618	1,236 00
Dues paid in advance . . . . .				231 00
				<b>\$282,787 96</b>
Dues capital . . . . .				\$241,371 00
Profits capital . . . . .				39,380 96
Unpaid dues . . . . .				2,033 00
Suspense dues . . . . .				3 00
				<b>\$282,787 96</b>

DATE OF EXAMINATION, June 1.

SUFFOLK CO-OPERATIVE BANK, BOSTON.

73 TREMONT STREET.

Incorporated December 11, 1885. Began business January 1, 1886.

ALFRED A. HALE, *President.*      GEORGE M. NAY, *Secretary.*      GEORGE M. NAY, *Treasurer.*

*Board of Directors:* W. L. ANDERSON, W. C. BURBANK, T. E. CHERRY, J. J. GAVIN, J. A. GRACE,  
R. C. HEEBNER, J. C. MORSE, E. B. NOYES, EDWARD SEAVER, R. H. THODE, W. H. WATTS.

*Security Committee:* EDWARD SEAVER, W. H. WATTS.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$80,750 00	Dues capital . . . . .	\$80,670 00
Loans on shares . . . . .	9,005 00	Profits capital . . . . .	11,518 09
Common form mortgages . . . . .	50 00	Guaranty fund . . . . .	450 00
Unpaid dues . . . . .	835 00	Surplus . . . . .	589 32
Unpaid interest . . . . .	240 07	Forfeited share account . . . . .	176 20
Unpaid premiums . . . . .	80	Suspense . . . . .	41 25
Unpaid fines . . . . .	49 64		
Permanent expense account . . . . .	159 50		
Cash . . . . .	2,354 85		
	<u>\$93,444 86</u>		<u>\$93,444 86</u>

Shares.		Membership.	
Issued during year . . . . .	758	Added during year . . . . .	133
Withdrawn during year . . . . .	279	Withdrawn during year . . . . .	70
Forfeited during year . . . . .	23	Members Oct. 30, 1909 . . . . .	350
Matured during year . . . . .	32	Borrowers Oct. 30, 1909 . . . . .	82
In force Oct. 30, 1909 . . . . .	2,183		
Pledged Oct. 30, 1909 . . . . .	683		
		<b>Profits Distributed.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

53 *real estate loans* (average, \$1,523.58 each; average rate, 5.38%): 5%, \$49,775; 5½%, \$8,500; 6%, \$16,575; 6.30%, \$3,700; 7.20%, \$800; 7½%, \$1,400.  
50 *share loans* (average, \$180.10 each; average rate, 5.85%): 5%, \$1,345; 6%, \$7,660.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$300.00	\$435.29	\$735.29
Cost per \$1,000 of assets . . . . .	3.21	4.65	7.86

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$24,114 00
Real estate loans eliminated by maturity of shares . . . . .	470 00
Real estate loans repaid . . . . .	4,000 00
Share loans repaid . . . . .	1,330 00
Interest . . . . .	4,474 05
Premiums . . . . .	43 79
Fines . . . . .	204 97
Withdrawal profits . . . . .	87 85
Forfeited profits . . . . .	4 48
Forfeited share account . . . . .	377 12
Cash on hand Oct. 31, 1908 . . . . .	1,608 90

**\$36,715 16**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$5,037 00
Dues capital forfeited . . . . .	359 00
Dues capital matured . . . . .	4,800 00
Profits capital withdrawn . . . . .	335 75
Profits capital forfeited . . . . .	32 93
Profits capital matured . . . . .	1,659 96
Real estate loans . . . . .	14,925 00
Share loans . . . . .	5,380 00
Temporary expense . . . . .	735 29
Permanent expense . . . . .	20 00
Forfeited share account . . . . .	1,075 38
Cash on hand Oct. 30, 1909 . . . . .	2,354 85

**\$36,715 16**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	24	\$201 75	2	\$403 50
Nov. 1897	25	190 97	10	1,909 70
Nov. 1898	27	170 48	19	3,239 12
May 1899	28	160 64	40	6,425 60
Nov. 1899	29	151 11	22	3,324 42
May 1900	30	141 78	20	2,835 60
Nov. 1900	31	132 74	32	4,247 68
May 1901	32	123 89	24	2,973 36
Nov. 1901	33	115 27	15	1,729 05
May 1902	34	106 93	14	1,497 02
Nov. 1902	35	98 62	38	3,747 56
Feb. 1903	36	94 59	47	4,445 73
May 1903	37	90 60	32	2,899 20
Aug. 1903	38	86 63	44	3,811 72
Nov. 1903	39	82 71	22	1,819 62
Feb. 1904	40	78 85	13	1,025 05
May 1904	41	75 01	15	1,125 15
Aug. 1904	42	71 21	25	1,780 25
Nov. 1904	43	67 46	59	3,980 14
Feb. 1905	44	63 74	58	3,696 92
May 1905	45	60 05	43	2,582 15
Aug. 1905	46	56 40	17	958 80
Nov. 1905	47	52 80	40	2,112 00
Feb. 1906	48	49 22	77	3,789 94
May 1906	49	45 69	36	1,644 84
Aug. 1906	50	42 18	36	1,518 48
Nov. 1906	51	38 70	85	3,289 50
Feb. 1907	52	35 27	82	2,892 14
May 1907	53	31 87	28	892 36
Aug. 1907	54	28 51	50	1,425 50
Nov. 1907	55	25 19	50	1,259 50
Feb. 1908	56	21 91	192	4,206 72
May 1908	57	18 67	106	1,979 02
Aug. 1908	58	15 47	87	1,345 89
Nov. 1908	59	12 31	120	1,477 20
Feb. 1909	60	9 18	214	1,964 52
May 1909	61	6 08	196	1,191 68
Aug. 1909	62	3 02	173	522 46

Dues paid in advance . . . . . 219 00

**\$92,188 09**

Dues capital . . . . . \$80,670 00  
Profits capital . . . . . 11,518 09

**\$92,188 09**

DATE OF EXAMINATION, October 4.



TAUNTON CO-OPERATIVE BANK, TAUNTON.  
43 CITY SQUARE.

Incorporated March 2, 1880. Began business March 17, 1880.

JOHN J. BARKER, *President.*      HERBERT O. MORSE, *Secretary.*      GEORGE E. DEAN, *Treasurer.*

*Board of Directors:* THOMAS BAKER, J. F. BARDEN, J. H. CHURCH, J. H. DALGLISH, T. W. DEAN,  
H. A. DICKERMAN, F. E. GOFF, THERON GORHAM, F. W. HAYMAN, H. N. HOPKINS, J. H.  
LINCOLN, H. N. PIERCE, A. E. ROBINSON, W. T. SOPER, A. R. WHITE, 2d.

*Security Committee:* THOMAS BAKER, DANIEL CAREY, H. N. PIERCE.

Regular meetings for receipt of moneys the first Tuesday after 15th of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$665,050 00	Dues capital . . .	\$574,617 00
Loans on shares . . .	24,700 00	Profits capital . . .	108,514 26
Unpaid interest . . .	2,374 78	Guaranty fund . . .	4,094 83
Unpaid fines . . .	299 24	Surplus . . .	7,271 71
Cash . . .	2,617 72	Forfeited share account . . .	133 94
		Advance dues . . .	410 00
	<u>\$695,041 74</u>		<u>\$695,041 74</u>

Shares.		Membership.	
Issued during year . . .	2,668	Added during year . . .	161
Withdrawn during year . . .	1,919	Withdrawn during year . . .	125
Retired during year . . .	210	Members Oct. 30, 1909 . . .	1,388
Matured during year . . .	63	Borrowers Oct. 30, 1909 . . .	495
In force Oct. 30, 1909 . . .	11,823		
Pledged Oct. 30, 1909 . . .	4,247		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

405 *real estate loans* (average, \$1,642.09 each; average rate, 5.30%): 5.30%, \$665,050.  
90 *share loans* (average, \$274.44 each; average rate, 5.30%): 5.30%, \$24,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,100.00	\$771.95	\$1,871.95
Cost per \$1,000 of assets . . .	1.58	1.12	2.70



**Receipts and Disbursements, Year ending  
October 30, 1909.****RECEIPTS.**

Dues capital . . . . .	\$137,675 00
Real estate loans eliminated by maturity of shares . . . . .	3,050 00
Real estate loans repaid . . . . .	152,550 00
Share loans repaid . . . . .	14,550 00
Interest . . . . .	35,469 80
Fines . . . . .	745 14
Transfer fees . . . . .	14 00
Advanced payments . . . . .	492 00
Cash on hand Oct. 31, 1908 . . . . .	3,247 93
	<b>\$347,793 87</b>

**DISBURSEMENTS.**

Dues capital withdrawn . . . . .	\$70,960 00
Dues capital retired . . . . .	29,996 00
Dues capital matured . . . . .	9,258 00
Profits capital withdrawn . . . . .	11,551 47
Profits capital retired . . . . .	10,172 40
Profits capital matured . . . . .	3,350 34
Real estate loans . . . . .	186,000 00
Share loans . . . . .	21,200 00
Interest . . . . .	815 99
Temporary expense . . . . .	1,871 95
Cash on hand Oct. 30, 1909 . . . . .	2,617 72
	<b>\$347,793 87</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	19	\$185 99	385	\$71,606 15
May 1899	20	165 06	471	77,743 26
May 1900	21	145 29	450	65,380 50
Nov. 1900	22	135 82	82	11,137 24
May 1901	23	126 59	422	53,420 98
Nov. 1901	24	117 59	60	7,055 40
May 1902	25	108 81	524	57,016 44
Nov. 1902	26	100 24	91	9,121 84
May 1903	27	91 89	597	54,858 33
Nov. 1903	28	83 74	129	10,802 46
May 1904	29	75 79	572	43,351 88
Nov. 1904	30	68 03	171	11,633 13
May 1905	31	60 46	820	49,577 20
Nov. 1905	32	53 09	332	17,625 88
May 1906	33	45 86	917	42,053 62
Nov. 1906	34	38 83	399	15,493 17
May 1907	35	31 95	1,015	32,429 25
Nov. 1907	36	25 24	423	10,676 52
May 1908	37	18 70	1,389	25,974 30
Nov. 1908	38	12 31	673	8,284 63
May 1909	39	6 08	1,901	11,558 08

Dues paid in advance . . . . .	410 00
	<b>\$687,210 26</b>

Dues capital . . . . .	\$575,027 00
Profits capital . . . . .	108,514 26
Unpaid dues . . . . .	3,669 00
	<b>\$687,210 26</b>

DATE OF EXAMINATION, October 1.

**TROY CO-OPERATIVE BANK, FALL RIVER.****59 NORTH MAIN STREET.**

Incorporated July 18, 1880. Began business July 20, 1880.

JEROME C. BORDEN, *President*. GEORGE H. EDDY, Jr., *Secretary*. GEORGE H. EDDY, Jr., *Treasurer*.*Board of Directors:* JAMES ALLARDICE, T. D. COVEL, A. F. DOW, J. H. FRENCH, GEORGE GRIME, J. E. MCCREERY, J. E. O'CONNOR, S. S. READ, L. N. SLADE, W. R. WOODMAN, J. M. YOUNG.*Security Committee:* JAMES ALLARDICE, T. D. COVEL, J. M. YOUNG.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . .	\$780,450 00	Dues capital . . . .	\$700,856 00
Loans on shares . . . .	34,400 00	Profits capital . . . .	114,804 54
Real estate by foreclosure, etc. . . .	3,197 42	Guaranty fund . . . .	5,630 49
Unpaid interest . . . .	1,413 49	Surplus . . . .	30,740 18
Unpaid fines . . . .	52 23	Forfeited share account . . . .	1,874 71
Cash . . . .	34,920 29	Personal accounts . . . .	16 55
		Advanced payments . . . .	496 17
		Suspense account . . . .	14 79
	<u>\$854,433 43</u>		<u>\$854,433 43</u>

Shares.		Membership.	
Issued during year . . . .	4,504	Aded during year . . . .	428
Withdrawn during year . . . .	2,978	Withdrawn during year . . . .	459
Forfeited during year . . . .	21	Members Oct. 30, 1909 . . . .	1,583
Retired during year . . . .	10	Borrowers Oct. 30, 1909 . . . .	474
In force Oct. 30, 1909 . . . .	17,940		
Pledged Oct. 30, 1909 . . . .	5,126		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

356 *real estate loans* (average, \$2,192.27 each; average rate, 5½%): 5½%, \$777,650; 6%, \$2,800.  
 211 *share loans* (average, \$163.03 each; average rate, 5½%): 5½%, \$34,400.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$2,216.62	\$972.60	\$3,189.22
Cost per \$1,000 of assets . . . .	2.59	1.14	3.73

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$199,939 00
Real estate loans repaid . . . . .	182,850 00
Share loans repaid . . . . .	28,450 00
Notes and bonds . . . . .	53,700 00
Real estate by foreclosure . . . . .	385 37
Interest . . . . .	43,997 35
Fines . . . . .	546 64
Forfeited share account . . . . .	1,386 57
Suspense account . . . . .	63 61
Advanced payments . . . . .	3,745 75
Profit and loss . . . . .	236 13
Cash on hand Oct. 31, 1908 . . . . .	5,983 51
	<u>\$521,283 93</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$135,204 00
Dues capital forfeited . . . . .	1,181 00
Dues capital retired . . . . .	890 00
Profits capital withdrawn . . . . .	25,143 24
Profits capital forfeited . . . . .	249 02
Profits capital retired . . . . .	170 90
Real estate loans . . . . .	258,710 00
Share loans . . . . .	25,100 00
Notes and bonds . . . . .	31,850 00
Real estate by foreclosure . . . . .	385 37
Interest . . . . .	346 33
Temporary expense . . . . .	3,189 22
Forfeited share account . . . . .	344 02
Suspense account . . . . .	53 02
Advanced payments . . . . .	3,547 52
Cash on hand Oct. 30, 1909 . . . . .	34,920 29
	<u>\$521,283 93</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	36	\$199 40	80	\$15,952 00
Apr. 1898	37	188 48	75	14,136 00
Oct. 1898	38	177 89	114	20,279 46
Apr. 1899	39	167 52	165	27,640 80
Oct. 1899	40	157 48	131	20,629 88
Apr. 1900	41	147 67	153	22,593 51
Oct. 1900	42	138 10	198	27,343 80
Apr. 1901	43	128 78	304	39,149 12
Oct. 1901	44	119 71	381	45,609 51
Apr. 1902	45	110 83	434	48,100 22
Oct. 1902	46	102 15	404	41,268 60
Apr. 1903	47	93 68	563	52,741 84
Oct. 1903	48	85 44	601	51,349 44
Apr. 1904	49	77 41	507	39,246 87
Oct. 1904	50	69 55	499	34,705 45
Apr. 1905	51	61 89	624	38,619 36
Oct. 1905	52	54 41	836	45,486 76
Apr. 1906	53	47 12	1,084	51,078 08
Oct. 1906	54	40 01	713	28,527 13
Apr. 1907	55	33 08	1,489	49,256 12
Oct. 1907	56	26 33	1,166	30,700 78
Apr. 1908	57	19 75	1,500	29,625 00
Oct. 1908	58	13 34	2,021	26,960 14
Apr. 1909	59	7 09	2,163	15,335 67
Oct. 1909	60	1 00	1,735	1,735 00
				<u>\$818,070 54</u>
Dues capital . . . . .				\$700,856 00
Profits capital . . . . .				114,804 54
Unpaid dues . . . . .				2,410 00
				<u>\$818,070 54</u>

DATE OF EXAMINATION, September 30.

## VOLUNTEER CO-OPERATIVE BANK, BOSTON.

120 TREMONT STREET.

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President*.      JAMES B. DOOLEY, *Secretary*.      JAMES B. DOOLEY, *Treasurer*.

*Board of Directors:* GEORGE ADAMS, H. G. BURGESS, F. A. CHILDS, J. F. CROWLEY, J. J. DELEA, J. J. DEVEREUX, J. H. DIXON, J. B. DOOLEY, CHARLES LOGUE, W. A. LEONARD, H. A. MALEY, M. D. MALEY, D. F. MCCORMACK, J. A. MCKENNA, R. M. MERRICK, J. A. REED.

*Security Committee:* F. A. CHILDS, J. F. CROWLEY, D. F. MCCORMACK, J. A. REED.

Regular meetings for receipt of moneys the third Wednesday of each month.

### STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$834,550 00	Dues capital . . . . .	\$738,271 00
Loans on shares . . . . .	39,850 00	Profits capital . . . . .	126,662 77
Common form mortgages . . . . .	8,000 00	Guaranty fund . . . . .	11,000 00
Temporary expense account . . . . .	350 19	Surplus . . . . .	10,786 49
Personal accounts . . . . .	71 26	Interest . . . . .	1,334 58
Cash . . . . .	27,288 81	Fines . . . . .	155 80
		Withdrawal profits . . . . .	232 98
		Forfeited share account . . . . .	925 12
		Matured share account . . . . .	20,693 56
		Personal accounts . . . . .	47 96
	<u>\$910,110 26</u>		<u>\$910,110 26</u>

Shares.		Membership.	
Issued during year . . . . .	4,903	Added during year . . . . .	429
Withdrawn during year . . . . .	3,491	Withdrawn during year . . . . .	336
Forfeited during year . . . . .	95	Members Oct. 30, 1909 . . . . .	1,971
Matured during year . . . . .	524	Borrowers Oct. 30, 1909 . . . . .	502
In force Oct. 30, 1909 . . . . .	16,788		
Pledged Oct. 30, 1909 . . . . .	5,430		
		<b>Profits Distributed.</b>	
		First term, 1¼%; second term, 1¼%; third	
		term, 1¼%; fourth term, ¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

### Rates and Averages on Loans, October 30, 1909.

394 *real estate loans* (average, \$2,118.15 each; average rate, 5.14%): 5%, \$604,700; 5½%, \$218,550; 5¾%, \$300; 6%, \$11,000.  
 189 *share loans* (average, \$210.85 each; average rate, 5.56%): 5%, \$14,700; 5½%, \$5,950; 6%, \$19,000; 6¼%, \$200.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$2,623. 00	\$1,445. 61	\$4,068. 61
Cost per \$1,000 of assets . . . . .	2.88	1.59	4.47



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$197,489 00
Real estate loans eliminated by foreclosure . . . . .	6,600 00
Real estate loans eliminated by maturity of shares . . . . .	21,250 00
Real estate loans repaid . . . . .	129,900 00
Share loans repaid . . . . .	27,100 00
Real estate by foreclosure . . . . .	7,058 70
Interest . . . . .	45,868 34
Fines . . . . .	1,827 22
Withdrawal profits . . . . .	2,514 57
Forfeited share account . . . . .	1,268 98
Matured share account . . . . .	83,920 75
Personal accounts . . . . .	5,555 44
Profits capital . . . . .	7 90
Suspense account . . . . .	25,115 90
Surplus . . . . .	60 22
Cash on hand Oct. 31, 1908 . . . . .	12,816 18
	<b>\$568,353 20</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$88,324 00
Dues capital forfeited . . . . .	1,814 00
Dues capital matured . . . . .	77,284 00
Profits capital withdrawn . . . . .	10,069 91
Profits capital forfeited . . . . .	205 68
Profits capital matured . . . . .	27,843 01
Real estate loans . . . . .	200,152 50
Share loans . . . . .	24,150 00
Real estate by foreclosure . . . . .	7,058 70
Interest . . . . .	49 73
Temporary expense . . . . .	4,073 23
Forfeited share account . . . . .	807 83
Matured share account . . . . .	68,593 69
Personal accounts . . . . .	5,450 49
Surplus . . . . .	68 42
Fines . . . . .	3 30
Suspense account . . . . .	25,115 90
Cash on hand Oct. 30, 1909 . . . . .	27,288 81
	<b>\$568,353 20</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	30	\$195 73	88	\$17,224 24
Jan. 1898	31	190 38	207	39,408 66
Apr. 1898	32	185 13	94	17,402 22
July 1898	33	179 91	109	19,610 19
Oct. 1898	34	174 71	65	11,356 15
Jan. 1899	35	169 64	108	18,321 12
Apr. 1899	36	164 62	143	23,540 66
July 1899	37	159 70	66	10,540 20
Oct. 1899	38	154 83	152	23,534 16
Jan. 1900	39	149 97	109	16,346 73
Apr. 1900	40	145 22	110	15,974 20
July 1900	41	140 54	64	8,994 56
Oct. 1900	42	135 88	79	10,734 52
Jan. 1901	43	131 33	232	30,468 56
Apr. 1901	44	126 77	59	7,479 43
July 1901	45	122 33	47	5,749 51
Oct. 1901	46	117 89	104	12,260 56
Jan. 1902	47	113 53	396	44,957 88
Apr. 1902	48	109 22	234	25,557 48
July 1902	49	104 97	166	17,425 02
Oct. 1902	50	100 81	230	23,186 30
Jan. 1903	51	96 65	224	21,649 60
Apr. 1903	52	92 54	256	23,690 24
July 1903	53	88 49	279	24,688 71
Oct. 1903	54	84 47	234	19,765 98
Jan. 1904	55	80 50	347	27,933 50
Apr. 1904	56	76 60	247	18,920 20
July 1904	57	72 76	235	17,098 60
Oct. 1904	58	68 94	318	21,922 92
Jan. 1905	59	65 15	400	26,060 00
Apr. 1905	60	61 42	347	21,312 74
July 1905	61	57 73	225	12,989 25
Oct. 1905	62	54 07	330	17,843 10
Jan. 1906	63	50 46	463	23,362 98
Apr. 1906	64	46 89	426	19,975 14
July 1906	65	43 36	372	16,129 92
Oct. 1906	66	39 87	510	20,333 70
Jan. 1907	67	36 41	564	20,535 24
Apr. 1907	68	33 00	327	10,791 00
July 1907	69	29 62	399	11,818 38
Oct. 1907	70	26 28	365	9,592 20
Jan. 1908	71	22 98	972	22,336 56
Apr. 1908	72	19 72	740	14,592 80
July 1908	73	16 50	524	8,646 00
Oct. 1908	74	13 32	974	12,973 68
Jan. 1909	75	10 18	1,035	10,536 30
Apr. 1909	76	7 08	1,129	7,993 32
July 1909	77	4 02	868	3,489 36
Oct. 1909	78	1 00	816	816 00

Dues paid in advance . . . . . 2,782 00

**\$870,651 77**

Dues capital . . . . . \$738,271 00  
 Profits capital . . . . . 126,662 77  
 Unpaid dues . . . . . 5,718 00

**\$870,651 77**

DATE OF EXAMINATION, March 25, 26.



WAKEFIELD CO-OPERATIVE BANK, WAKEFIELD.

TOWN HALL, MAIN STREET.

Incorporated January 31, 1887. Began business March 5, 1887.

RICHARD S. STOUT, *President*. CHARLES E. WALTON, *Secretary*. CHARLES E. WALTON, *Treasurer*.

*Board of Directors:* E. E. BOIT, C. E. BROWN, CORNELIUS DONOVAN, HARRY FOSTER, J. A. HICKEY, JOHN HICKEY, C. H. HOWE, C. F. MANSEFIELD, J. F. PARKER, W. A. PRESCOTT, R. S. STOUT, W. G. STRONG, W. W. TAFT, W. H. TAY, A. H. THAYER, C. E. WALTON, OLIVER WALTON, W. B. WILEY.

*Security Committee:* J. A. HICKEY, W. A. PRESCOTT, W. G. STRONG, R. S. STOUT, OLIVER WALTON, W. B. WILEY.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$415,350 00	Dues capital . . . .	\$369,208 00
Loans on shares . . . .	18,050 00	Profits capital . . . .	65,362 17
Real estate by foreclosure, etc. . . .	650 89	Guaranty fund . . . .	1,600 00
Unpaid interest . . . .	1,634 81	Surplus . . . .	9,515 35
Unpaid premiums . . . .	30	Mortgage balance . . . .	193 28
Unpaid fines . . . .	143 96		
Permanent expense account . . . .	48 40		
Mortgage balance . . . .	425 00		
Cash . . . .	9,575 44		
	<u>\$445,878 80</u>		<u>\$445,878 80</u>

Shares.		Membership.	
Issued during year . . . .	1,643	Added during year . . . .	156
Withdrawn during year . . . .	1,125	Withdrawn during year . . . .	109
Forfeited during year . . . .	26	Members Oct. 30, 1909 . . . .	1,010
Retired during year . . . .	67	Borrowers Oct. 30, 1909 . . . .	422
Matured during year . . . .	93		
In force Oct. 30, 1909 . . . .	7,426		
Pledged Oct. 30, 1909 . . . .	2,969		
		Profits Distributed.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

354 *real estate loans* (average, \$1,173.30 each; average rate, 5%): 5%, \$414,250; 6%, \$1,100.  
119 *share loans* (average, \$151.68 each; average rate, 5%): 5%, \$18,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . .	\$1,000.00	\$328.59	\$1,328.59
Cost per \$1,000 of assets . . . .	2.24	.74	2.98

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$89,910 00
Real estate loans eliminated by foreclosure . . . . .	1,600 00
Real estate loans eliminated by maturity of shares . . . . .	4,050 00
Real estate loans repaid . . . . .	56,950 00
Share loans repaid . . . . .	11,700 00
Real estate by foreclosure . . . . .	1,924 78
Interest . . . . .	21,615 97
Premiums . . . . .	4 35
Fines . . . . .	514 16
Transfer fees . . . . .	2 50
Withdrawal profits . . . . .	1,440 13
Forfeited profits . . . . .	11 70
Insurance and taxes . . . . .	1,747 96
Cash on hand Oct. 31, 1908 . . . . .	17,976 88
	<b>\$209,448 43</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$44,627 00
Dues capital forfeited . . . . .	630 00
Dues capital retired . . . . .	9,956 00
Dues capital matured . . . . .	13,950 00
Profits capital withdrawn . . . . .	5,763 88
Profits capital forfeited . . . . .	47 06
Profits capital retired . . . . .	3,318 10
Profits capital matured . . . . .	4,671 06
Real estate loans . . . . .	104,250 00
Share loans . . . . .	7,200 00
Real estate by foreclosure . . . . .	1,424 78
Interest . . . . .	612 86
Temporary expense . . . . .	1,328 59
Surplus . . . . .	500 00
Taxes . . . . .	9 50
Insurance . . . . .	1,584 16
Cash on hand Oct. 30, 1909 . . . . .	9,575 44
	<b>\$209,448 43</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$203 70	45	\$9,166 50
Nov. 1897	23	192 80	97	18,701 60
May 1898	24	182 12	115	20,943 80
Nov. 1898	25	171 78	128	21,987 84
May 1899	26	161 76	105	16,984 80
Nov. 1899	27	152 06	162	24,633 72
May 1900	28	142 60	173	24,669 80
Nov. 1900	29	133 42	150	20,013 00
May 1901	30	124 44	136	16,923 84
Nov. 1901	31	115 69	149	17,237 81
May 1902	32	107 15	172	18,429 80
Nov. 1902	33	98 82	135	13,340 70
May 1903	34	90 69	269	24,395 61
Nov. 1903	35	82 74	254	21,015 96
May 1904	36	74 97	255	19,117 35
Nov. 1904	37	67 37	263	17,718 31
May 1905	38	59 94	222	13,306 68
Nov. 1905	39	52 67	431	22,700 77
May 1906	40	45 56	438	19,955 28
Nov. 1906	41	38 61	476	18,378 36
May 1907	42	31 81	711	22,616 91
Nov. 1907	43	25 16	461	11,598 76
May 1908	44	18 66	561	10,468 26
Nov. 1908	45	12 30	601	7,392 30
May 1909	46	6 08	917	5,575 36
Suspense dues . . . . .				133 00
Suspense profits . . . . .				455 05
Dues paid in advance . . . . .				219 00
				<b>\$438,080 17</b>
Dues capital . . . . .				\$369,208 00
Profits capital . . . . .				65,362 17
Unpaid dues . . . . .				3,510 00
				<b>\$438,080 17</b>

DATE OF EXAMINATION, September 10.

# WALTHAM CO-OPERATIVE BANK, WALTHAM.

637 MAIN STREET.

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, *President.*

GEORGE H. FARNUM, *Acting Treasurer.*

GEORGE H. FARNUM, *Acting Secretary.*

*Board of Directors:* G. S. ALDEN, A. S. BATCHELDER, F. H. BENT, M. T. CONNELLY, J. F. COOLIDGE, C. W. DURGIN, JOHN EDMUNDS, W. N. FULLER, C. E. GETCHELL, H. M. GRAGG, F. P. HAVENS, F. C. HODGDEN, E. W. MOSHER, A. H. PAUL, W. E. PETERSON, W. H. RANKIN, E. P. SMITH, G. A. TIEL.

*Security Committee:* M. T. CONNELLY, C. E. GETCHELL, E. P. SMITH.

Regular meetings for receipt of moneys the third Thursday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$902,400 00	Dues capital . . .	\$797,084 00
Loans on shares . . .	20,500 00	Profits capital . . .	129,283 34
Real estate by foreclosure, etc. . .	100 00	Guaranty fund . . .	4,500 00
Unpaid interest . . .	1,777 04	Surplus . . .	18,401 65
Unpaid fines . . .	50 00		
Taxes paid . . .	95 99		
Cash . . .	24,345 96		
	<u>\$949,268 99</u>		<u>\$949,268 99</u>

Shares.		Membership.	
Issued during year . . .	3,001	Added during year . . .	345
Withdrawn during year . . .	2,350	Withdrawn during year . . .	285
Matured during year . . .	201	Members Oct. 30, 1909 . . .	2,156
In force Oct. 30, 1909 . . .	15,538	Borrowers Oct. 30, 1909 . . .	559
Pledged Oct. 30, 1909 . . .	5,506		
		<b>Profits Distributed.</b>	
		First term, 1%; second term, 1 $\frac{3}{4}$ %;* third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans, October 30, 1909.

469 *real estate loans* (average, \$1,924.09 each; average rate, 5.02%): 5%, \$887,000; 6%, \$15,400.  
90 *share loans* (average, \$227.77 each; average rate, 5.03%): 5%, \$19,850; 6%, \$650.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$3,215.00	\$2,072.07	\$5,287.07
Cost per \$1,000 of assets . . .	3.39	2.18	5.57

\* Covering a period of 4 months.

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$186,701 00
Real estate loans eliminated by maturity of shares . . . . .	6,900 00
Real estate loans repaid . . . . .	110,600 00
Share loans repaid . . . . .	8,650 00
Interest . . . . .	45,117 91
Fines . . . . .	1,185 65
Transfer fees . . . . .	4 00
Withdrawal profits . . . . .	240 82
Cash on hand Oct. 31, 1908 . . . . .	23,676 44

**\$383,075 82**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$93,317 00
Dues capital matured . . . . .	30,725 00
Profits capital withdrawn . . . . .	12,573 79
Profits capital matured . . . . .	9,582 38
Real estate loans . . . . .	195,050 00
Share loans . . . . .	11,950 00
Interest . . . . .	148 63
Temporary expense . . . . .	5,287 07
Taxes paid . . . . .	95 99
Cash on hand Oct. 30, 1909 . . . . .	24,345 96

**\$383,075 82**

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1897	49	\$198 50	66	\$13,101 00
July 1897	50	193 34	72	13,920 48
Oct. 1897	51	188 21	120	22,585 20
Jan. 1898	52	183 22	83	15,207 26
Apr. 1898	53	178 29	144	25,673 76
July 1898	54	173 39	97	16,818 83
Oct. 1898	55	168 55	103	17,360 65
Jan. 1899	56	163 80	149	24,406 20
Apr. 1899	57	159 13	212	33,735 56
July 1899	58	154 49	162	25,027 38
Oct. 1899	59	149 91	195	29,232 45
Jan. 1900	60	145 39	148	21,517 72
Apr. 1900	61	140 91	160	22,545 60
July 1900	62	136 50	113	15,424 50
Oct. 1900	63	132 15	107	14,140 05
Jan. 1901	64	127 86	181	23,142 66
Apr. 1901	65	123 63	188	23,242 44
July 1901	66	119 42	176	21,017 92
Oct. 1901	67	115 26	188	21,668 88
Jan. 1902	68	111 15	207	23,008 05
Apr. 1902	69	107 09	187	20,025 83
July 1902	70	103 05	192	19,785 60
Oct. 1902	71	99 04	191	18,916 64
Jan. 1903	72	95 03	235	22,332 05
Apr. 1903	73	91 07	241	21,947 87
July 1903	74	87 16	243	21,179 88
Oct. 1903	75	83 27	227	18,902 29
Jan. 1904	76	79 44	238	18,906 72
Apr. 1904	77	75 64	372	28,138 08
July 1904	78	71 87	269	19,333 03
Oct. 1904	79	68 15	190	12,948 50
Jan. 1905	80	64 46	350	22,561 00
Apr. 1905	81	60 79	396	24,072 84
July 1905	82	57 18	322	18,411 96
Oct. 1905	83	53 60	356	19,081 60
Jan. 1906	84	50 05	359	17,967 95
Apr. 1906	85	46 52	403	18,747 56
July 1906	86	43 06	452	19,463 12
Oct. 1906	87	39 62	604	23,930 48
Jan. 1907	88	36 21	490	17,742 90
Apr. 1907	89	32 83	709	23,276 47
July 1907	90	29 49	456	13,447 44
Oct. 1907	91	26 19	463	12,125 97
Jan. 1908	92	22 90	468	10,717 20
Apr. 1908	93	19 67	459	9,028 53
July 1908	94	16 47	377	6,209 19
Oct. 1908	95	13 31	729	9,702 99
Jan. 1909	96	10 18	983	10,006 94
May 1909	97	6 07	880	5,341 60
Aug. 1909	98	3 02	826	2,494 52

Dues paid in advance . . . . . 967 00

**\$930,490 34**

Dues capital . . . . . \$797,084 00  
 Profits capital . . . . . 129,283 34  
 Unpaid dues . . . . . 4,123 00

**\$930,490 34**

DATE OF EXAMINATION, September 24.



# WATERTOWN CO-OPERATIVE BANK, WATERTOWN.

56 MAIN STREET.

Incorporated June 23, 1888. Began business June 28, 1888.

BARTLETT M. SHAW, *President*. SAMUEL S. GLEASON, *Secretary*. SAMUEL S. GLEASON, *Treasurer*.

*Board of Directors:* CHARLES BRIGHAM, F. E. CRITCHETT, T. P. EMERSON, J. D. EVANS, S. S. GLEASON, ANDREW HAWES, W. H. LUCAS, H. E. MAYO, LEWIS MCLAUTHLIN, ARTHUR O'NEIL, H. W. OTIS, B. M. SHAW, CHESTER SPRAGUE, F. D. TARLTON.

*Security Committee:* F. E. CRITCHETT, S. S. GLEASON, H. W. OTIS.

Regular meetings for receipt of moneys the fourth Thursday of each month.

## STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$419,870 00	Dues capital . . . . .	\$373,362 00
Loans on shares . . . . .	15,260 00	Profits capital . . . . .	57,893 77
Unpaid interest . . . . .	1,799 14	Guaranty fund . . . . .	3,798 74
Unpaid premiums . . . . .	23 10	Surplus . . . . .	9,710 92
Unpaid fines . . . . .	292 24	Interest . . . . .	11,152 68
Temporary expense account . . . . .	1,047 11	Premiums . . . . .	133 30
Office furniture . . . . .	250 00	Fines . . . . .	357 84
Cash . . . . .	18,140 86	Transfer fees . . . . .	1 75
		Withdrawal profits . . . . .	271 45
	<u>\$456,682 45</u>		<u>\$456,682 45</u>

Shares.		Membership.	
Issued during year . . . . .	1,907	Added during year . . . . .	163
Withdrawn during year . . . . .	888	Withdrawn during year . . . . .	100
Retired during year . . . . .	254	Members Oct. 30, 1909 . . . . .	874
Matured during year . . . . .	174	Borrowers Oct. 30, 1909 . . . . .	249
In force Oct. 30, 1909 . . . . .	8,288		
Pledged Oct. 30, 1909 . . . . .	2,638		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

## Rates and Averages on Loans, October 30, 1909.

212 *real estate loans* (average, \$1,980.52 each; average rate, 6.07%): 6%, \$327,170; 6.30%, \$92,700.  
 61 *share loans* (average, \$250.16 each; average rate, 6.03%): 6%, \$14,040; 6.30%, \$1,120;  
 6.60%, \$100.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,923.66	\$1,243.63	\$3,167.29
Cost per \$1,000 of assets . . . . .	4.21	2.72	6.93



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$99,793 00
Real estate loans eliminated by maturity of shares	8,900 00
Real estate loans repaid	73,145 00
Share loans repaid	5,675 00
Interest	25,898 03
Premiums	347 25
Fines	895 29
Transfer fees	4 75
Withdrawal profits	416 37
Temporary expense	320 87
Cash on hand Oct. 31, 1908	14,395 64
	<u>\$229,791 20</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$21,891 00
Dues capital retired	22,373 00
Dues capital matured	25,056 00
Profits capital withdrawn	1,666 43
Profits capital retired	5,382 66
Profits capital matured	10,098 96
Real estate loans	112,200 00
Share loans	9,715 00
Temporary expense	3,167 29
Office furniture	100 00
Cash on hand Oct. 30, 1909	18,140 86
	<u>\$229,791 20</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	20	\$195 61	56	\$10,954 16
June 1898	21	184 47	71	13,097 37
Dec. 1898	22	173 73	70	12,161 10
June 1899	23	163 30	125	20,412 50
Dec. 1899	24	153 17	60	9,190 20
June 1900	25	143 32	67	9,602 44
Dec. 1900	26	133 76	75	10,032 00
June 1901	27	124 50	130	16,185 00
Dec. 1901	28	115 43	298	34,398 14
June 1902	29	106 64	187	19,941 68
Dec. 1902	30	98 06	252	24,711 12
June 1903	31	89 73	271	24,316 83
Dec. 1903	32	81 63	337	27,509 31
June 1904	33	73 75	292	21,535 00
Dec. 1904	34	66 06	374	24,706 44
June 1905	35	58 57	404	23,662 28
Dec. 1905	36	51 27	678	34,761 06
June 1906	37	44 13	398	17,563 74
Dec. 1906	38	37 18	643	23,906 74
June 1907	39	30 39	487	14,799 93
Dec. 1907	40	23 78	594	14,125 32
June 1908	41	17 35	682	11,832 70
Dec. 1908	42	11 09	819	9,082 71
June 1909	43	5 00	918	4,590 00
Dues paid in advance				826 00
				<u>\$433,903 77</u>
Dues capital				\$373,362 00
Profits capital				57,893 77
Unpaid dues				2,648 00
				<u>\$433,903 77</u>

DATE OF EXAMINATION, June 2.

**WAVERLEY CO-OPERATIVE BANK, BELMONT.**  
**22 CHURCH STREET, WAVERLEY.**

Incorporated April 4, 1896. Began business April 13, 1896.

THOMAS W. DAVIS, *President*. IRVING F. MUNROE, *Secretary*. ULYSSES S. YOUNG, *Treasurer*.

*Board of Directors:* W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, T. L. CREELY, T. W. DAVIS, G. C. FLETT, I. B. FROST, G. O. GUSTIN, C. O. HILL, G. F. KENDALL, J. H. KENDALL, I. F. MUNROE, H. H. RUSSELL, H. P. RUSSELL, C. H. SLADE, U. S. YOUNG.

*Security Committee:* W. F. BEETLE, T. L. CREELY, H. H. RUSSELL.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$265,350 00	Dues capital . . .	\$240,242 00
Loans on shares . . .	20,930 00	Profits capital . . .	46,098 03
Common form mortgages . . .	2,200 00	Guaranty fund . . .	2,580 82
Real estate by foreclosure, etc. . .	5,337 42	Surplus . . .	6,017 27
Unpaid interest . . .	637 27	Interest . . .	1,409 23
Unpaid fines . . .	62 98	Fines . . .	21 75
Temporary expense account . . .	152 03	Transfer fees . . .	75
Insurance and taxes paid . . .	22 50	Withdrawal profits . . .	153 14
Cash . . .	1,830 79		
	<b>\$296,522 99</b>		<b>\$296,522 99</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	1,758	Added during year . . .	169
Withdrawn during year . . .	1,058	Withdrawn during year . . .	105
Forfeited during year . . .	11	Members Oct. 30, 1909 . . .	634
Retired during year . . .	35	Borrowers Oct. 30, 1909 . . .	163
Matured during year . . .	62		
In force Oct. 30, 1909 . . .	5,930		
Pledged Oct. 30, 1909 . . .	1,915		

**Profits Distributed.**

First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

110 *real estate loans* (average, \$2,412.27 each; average rate, 6%): 6%, \$265,350.  
 60 *share loans* (average, \$348.83 each; average rate, 6%): 6%, \$20,930.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,066.92	\$534.40	\$1,601.32
Cost per \$1,000 of assets . . .	3.60	1.80	5.40

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$67,760 00
Real estate loans eliminated by foreclosure . . . . .	1,700 00
Real estate loans repaid . . . . .	56,950 00
Share loans repaid . . . . .	9,335 00
Real estate by foreclosure . . . . .	3,585 44
Interest . . . . .	17,549 25
Fines . . . . .	494 65
Transfer fees . . . . .	3 50
Withdrawal profits . . . . .	1,014 51
Forfeited share account . . . . .	94 49
Surplus . . . . .	45
Cash on hand Oct. 31, 1908 . . . . .	996 57

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**\$159,483 86**


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DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$31,978 00
Dues capital forfeited . . . . .	88 00
Dues capital retired . . . . .	5,035 00
Dues capital matured . . . . .	8,945 00
Profits capital withdrawn . . . . .	4,066 01
Profits capital forfeited . . . . .	8 58
Profits capital retired . . . . .	1,921 15
Profits capital matured . . . . .	3,732 23
Real estate loans . . . . .	87,000 00
Share loans . . . . .	10,365 00
Real estate by foreclosure . . . . .	2,194 45
Interest . . . . .	166 25
Temporary expense . . . . .	1,601 32
Forfeited share account . . . . .	94 49
Surplus . . . . .	450 09
Insurance . . . . .	7 50
Cash on hand Oct. 30, 1909 . . . . .	1,830 79

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**\$159,483 86**


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**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	5	\$193 50	60	\$11,610 00
Oct. 1898	6	182 29	59	10,755 11
Apr. 1899	7	171 36	148	25,361 28
Oct. 1899	8	160 75	45	7,233 75
Apr. 1900	9	150 48	113	17,004 24
Oct. 1900	10	140 49	93	13,065 57
Apr. 1901	11	130 77	132	17,261 64
Oct. 1901	12	121 36	103	12,500 08
Apr. 1902	13	112 22	95	10,660 90
Oct. 1902	14	103 32	94	9,712 08
Apr. 1903	15	94 65	150	14,197 50
Oct. 1903	16	86 22	164	14,140 08
Apr. 1904	17	78 01	117	9,127 17
Oct. 1904	18	70 02	119	8,332 38
Apr. 1905	19	62 25	260	16,185 00
Oct. 1905	20	54 68	220	12,029 60
Apr. 1906	21	47 32	358	16,940 56
Oct. 1906	22	40 15	329	13,209 35
Apr. 1907	23	33 18	454	15,063 72
Oct. 1907	24	26 39	300	7,917 00
Apr. 1908	25	19 78	584	11,551 52
Oct. 1908	26	13 35	520	6,942 00
Apr. 1909	27	7 09	850	6,026 50
Oct. 1909	28	1 00	563	563 00

Dues paid in advance . . . . . 177 00

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**\$287,567 03**


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Dues capital . . . . .	\$240,242 00
Profits capital . . . . .	46,098 03
Unpaid dues . . . . .	1,227 00

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**\$287,567 03**


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DATE OF EXAMINATION, November 30.

**WEBSTER CO-OPERATIVE BANK, WEBSTER.****98 MAIN STREET.**

Incorporated August 2, 1889. Began business August 8, 1889.

JAMES COCKS, *President.*C. M. NASH, *Secretary.*C. M. NASH, *Treasurer.*

*Board of Directors:* JAMES BRENNAN, W. H. CASSIDY, H. J. CLARKE, J. W. DOBBIE, AUGUST KESSO, C. W. KOSMALER, J. J. LELAND, J. P. LOVE, H. B. MONTAGUE, L. E. PATTISON, A. J. RIENDEAU, IKE SHEA, I. H. STERNBERG, C. H. WHARTON.

*Security Committee:* C. M. CLARK, JAMES COCKS, L. E. PATTISON.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$201,825 00	Dues capital . . .	\$169,374 00
Loans on shares . . .	7,355 00	Profits capital . . .	31,687 62
Common form mortgages . . .	200 00	Guaranty fund . . .	4,516 00
Real estate by foreclosure, etc. . .	1,000 00	Surplus . . .	8,609 56
Unpaid interest . . .	978 26	Interest . . .	3,324 79
Unpaid premiums . . .	49 65	Premiums . . .	160 38
Unpaid fines . . .	44 04	Fines . . .	44 84
Temporary expense account . . .	186 31	Withdrawal profits . . .	60 99
Cash . . .	6,139 92		
	<b>\$217,778 18</b>		<b>\$217,778 18</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	767	Added during year . . .	89
Withdrawn during year . . .	491	Withdrawn during year . . .	91
Retired during year . . .	48	Members Oct. 30, 1909 . . .	446
In force Oct. 30, 1909 . . .	3,425	Borrowers Oct. 30, 1909 . . .	144
Pledged Oct. 30, 1909 . . .	1,102		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

**Rates and Averages on Loans, October 30, 1909.**

129 *real estate loans* (average, \$1,564.53 each; average rate, 6.30%): 6.30%, \$201,825.  
 37 *share loans* (average, \$198.78 each; average rate, 6.27%): 6%, \$775; 6.30%, \$6,580.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$645.82	\$139.65	\$785.47
Cost per \$1,000 of assets . . .	2.97	.64	3.61



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$39,474 00
Real estate loans repaid . . . . .	31,480 00
Share loans repaid . . . . .	7,500 00
Interest . . . . .	11,916 05
Premiums . . . . .	574 82
Fines . . . . .	138 81
Withdrawal profits . . . . .	451 82
Cash on hand Oct. 31, 1908 . . . . .	11,446 67
	<b>\$102,982 17</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$20,472 00
Dues capital retired . . . . .	6,854 00
Profits capital withdrawn . . . . .	2,955 64
Profits capital retired . . . . .	2,351 04
Real estate loans . . . . .	54,727 00
Share loans . . . . .	8,545 00
Interest . . . . .	152 10
Temporary expense . . . . .	785 47
Cash on hand Oct. 30, 1909 . . . . .	6,139 92
	<b>\$102,982 17</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1898	18	\$190 64	69	\$13,154 16
Aug. 1898	19	179 86	75	13,489 50
Feb. 1899	20	169 43	95	16,095 85
Aug. 1899	21	159 27	30	4,778 10
Feb. 1900	22	149 44	106	15,840 64
Aug. 1900	23	139 70	53	7,404 10
Feb. 1901	24	130 40	41	5,346 40
Aug. 1901	25	121 28	31	3,759 68
Feb. 1902	26	112 48	124	13,947 52
Aug. 1902	27	103 88	94	9,764 72
Feb. 1903	28	95 45	112	10,690 40
Aug. 1903	29	87 22	102	8,896 44
Feb. 1904	30	79 22	124	9,823 28
Aug. 1904	31	71 39	158	11,279 62
Feb. 1905	32	63 80	150	9,570 00
Aug. 1905	33	56 34	98	5,521 32
Feb. 1906	34	49 10	174	8,543 40
Aug. 1906	35	42 00	133	5,586 00
Feb. 1907	36	35 11	290	10,181 90
Aug. 1907	37	28 36	183	5,189 88
Feb. 1908	38	21 79	203	4,423 37
Aug. 1908	39	15 37	282	4,334 34
Feb. 1909	40	9 10	360	3,276 00
Aug. 1909	41	3 00	338	1,014 00

Dues paid in advance . . . . .	220 00
	<b>\$202,130 62</b>

Dues capital . . . . .	\$169,374 00
Profits capital . . . . .	31,687 62
Unpaid dues . . . . .	1,064 00
Suspense dues . . . . .	5 00
	<b>\$202,130 62</b>

DATE OF EXAMINATION, September 15.



**WEIR CO-OPERATIVE BANK, TAUNTON.****10 WEST WATER STREET.**

Incorporated July 11, 1884. Began business July 16, 1884.

JOHN G. WILLIAMS, *President*. ALBERT H. TETLOW, *Secretary*. T. PRESTON BURT, *Treasurer*.*Board of Directors:* J. L. ANTHONY, J. A. CRANE, J. H. CRONAN, J. H. DALGLISH, J. O. DEAN, J. M. FITZGERALD, J. A. McDONALD, E. P. PADEFORD, C. S. PARKER, J. W. PARKER, C. V. SANDERS, A. C. STAPLES, J. H. STODDARD, E. A. TETLOW, O. G. THOMAS.*Security Committee:* J. H. DALGLISH, J. O. DEAN, J. H. STODDARD.

Regular meetings for receipt of moneys the sixteenth of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$316,300 00	Dues capital . . .	\$260,623 00
Loans on shares . . .	5,950 00	Profits capital . . .	47,076 05
Real estate by foreclosure, etc. . .	3,423 96	Guaranty fund . . .	2,655 00
Unpaid interest . . .	1,065 22	Surplus . . .	8,610 10
Unpaid fines . . .	126 86	Interest . . .	5,560 27
Temporary expense account . . .	301 71	Fines . . .	97 34
Insurance and taxes paid . . .	26 30	Transfer fees . . .	1 00
Cash . . .	2,043 70	Matured share account . . .	4,604 14
		Suspense . . .	10 85
	<b>\$329,237 75</b>		<b>\$329,237 75</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	913	Added during year . . .	101
Withdrawn during year . . .	647	Withdrawn during year . . .	82
Forfeited during year . . .	18	Members Oct. 30, 1909 . . .	653
Matured during year . . .	91	Borrowers Oct. 30, 1909 . . .	239
In force Oct. 30, 1909 . . .	5,047		
Pledged Oct. 30, 1909 . . .	1,819		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

223 *real estate loans* (average, \$1,418.38 each; average rate, 5.30%): 5.30%, \$316,300.  
 16 *share loans* (average, \$371.87 each; average rate, 5.30%): 5.30%, \$5,950.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$805.00	\$126.28	\$931.28
Cost per \$1,000 of assets . . .	2.45	.38	2.83

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$59,259 00
Real estate loans eliminated by foreclosure . . . . .	3,600 00
Real estate loans eliminated by maturity of shares . . . . .	800 00
Real estate loans repaid . . . . .	47,200 00
Share loans repaid . . . . .	2,300 00
Real estate by foreclosure . . . . .	5,747 30
Interest . . . . .	16,915 46
Fines . . . . .	406 65
Transfer fees . . . . .	2 50
Matured share account . . . . .	4,604 14
Suspense account . . . . .	10 85
Cash on hand Oct. 31, 1908 . . . . .	1,690 58
	<b>\$142,536 48</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$30,181 00
Dues capital forfeited . . . . .	144 00
Dues capital matured . . . . .	13,286 00
Profits capital withdrawn . . . . .	5,243 92
Profits capital forfeited . . . . .	36 18
Profits capital matured . . . . .	4,947 53
Real estate loans . . . . .	79,300 00
Share loans . . . . .	1,800 00
Real estate by foreclosure . . . . .	4,423 89
Interest . . . . .	185 04
Temporary expense . . . . .	931 28
Suspense account . . . . .	13 94
Cash on hand Oct. 30, 1909 . . . . .	2,043 70
	<b>\$142,536 48</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	28	\$191 09	41	\$7,834 69
July 1898	29	180 35	91	16,411 85
Jan. 1899	30	169 92	91	15,462 72
July 1899	31	159 74	188	30,031 12
Jan. 1900	32	149 90	78	11,692 20
July 1900	33	140 36	74	10,386 64
Jan. 1901	34	131 08	94	12,321 52
July 1901	35	122 04	291	35,513 64
Jan. 1902	36	113 22	89	10,076 58
July 1902	37	104 61	96	10,042 56
Jan. 1903	38	96 21	78	7,504 38
July 1903	39	88 02	480	42,249 60
Jan. 1904	40	80 03	104	8,323 12
July 1904	41	72 23	121	8,739 83
Jan. 1905	42	64 62	219	14,151 78
July 1905	43	57 20	134	7,664 80
Jan. 1906	44	49 96	252	12,589 92
July 1906	45	42 90	217	9,309 30
Jan. 1907	46	36 01	163	5,869 63
July 1907	47	29 29	481	14,088 49
Jan. 1908	48	22 73	252	5,727 96
July 1908	49	16 33	507	8,279 31
Jan. 1909	50	10 09	249	2,512 41
July 1909	51	4 00	657	2,628 00
Dues paid in advance . . . . .				116 00
				<b>\$309,528 05</b>
Dues capital . . . . .				\$260,623 00
Profits capital . . . . .				47,076 05
Unpaid dues . . . . .				1,829 00
				<b>\$309,528 05</b>

DATE OF EXAMINATION, October 1, 2.

**WESTFIELD CO-OPERATIVE BANK, WESTFIELD.**

**POST OFFICE BLOCK, ELM STREET.**

Incorporated December 13, 1881. Began business December 19, 1881.

AUGUSTUS W. HOLTON, *President*. JAMES H. CLARK, *Secretary*. JAMES H. CLARK, *Treasurer*.

*Board of Directors:* N. S. BARNES, H. L. BRADLEY, S. B. CAMPBELL, J. H. CLARK, G. H. CUSHING, J. R. GLADWIN, ROBERT GOWDY, A. W. HOLTON, H. W. KITTREDGE, THOMAS LITTLE, H. P. MOSELEY, H. B. MOULTON, A. G. NORTON, O. B. PARKS, C. K. PRINCE, G. E. SHEPARD, JR.

*Security Committee:* S. B. CAMPBELL, A. W. HOLTON, THOMAS LITTLE.

Regular meetings for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . .	\$307,785 00	Dues capital . . . . .	\$293,864 00
Loans on shares . . . . .	24,165 25	Profits capital . . . . .	41,832 03
Unpaid interest . . . . .	2,931 44	Guaranty fund . . . . .	2,693 55
Temporary expense account . . .	378 20	Surplus . . . . .	5,601 73
Insurance and taxes paid . . . .	40 00	Interest . . . . .	6,620 77
Cash . . . . .	15,557 73	Fines . . . . .	202 46
		Withdrawal profits . . . . .	43 08
	<u>\$350,857 62</u>		<u>\$350,857 62</u>

Shares.		Membership.	
Issued during year . . . . .	2,144	Added during year . . . . .	244
Withdrawn during year . . . . .	1,562	Withdrawn during year . . . . .	178
Forfeited during year . . . . .	13	Members Oct. 30, 1909 . . . . .	860
Retired during year . . . . .	32	Borrowers Oct. 30, 1909 . . . . .	293
In force Oct. 30, 1909 . . . . .	7,385		
Pledged Oct. 30, 1909 . . . . .	2,259		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

232 *real estate loans* (average, \$1,326.66 each; average rate, 6%): 6%, \$307,785.  
 110 *share loans* (average, \$219.68 each; average rate, 6%): 6%, \$24,165.25.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,325.00	\$385.92	\$1,710.92
Cost per \$1,000 of assets . . . . .	3.78	1.10	4.88

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$86,831 00
Real estate loans eliminated by foreclosure . . . . .	2,500 00
Real estate loans repaid . . . . .	93,650 00
Share loans repaid . . . . .	21,410 00
Real estate by foreclosure . . . . .	2,298 27
Interest . . . . .	19,775 50
Fines . . . . .	641 07
Withdrawal profits . . . . .	179 35
Forfeited share account . . . . .	1,523 73
Retired share account . . . . .	6,258 64
Insurance and taxes . . . . .	680 59
Cash on hand Oct. 31, 1908 . . . . .	8,712 90
	<u>\$244,461 05</u>
DISBURSEMENTS	
Dues capital withdrawn . . . . .	\$55,054 00
Dues capital forfeited . . . . .	871 00
Dues capital retired . . . . .	4,554 00
Profits capital withdrawn . . . . .	9,740 16
Profits capital forfeited . . . . .	652 73
Profits capital retired . . . . .	1,606 72
Real estate loans . . . . .	116,366 75
Share loans . . . . .	27,913 25
Real estate by foreclosure . . . . .	2,298 27
Interest . . . . .	100 42
Temporary expense . . . . .	1,710 92
Forfeited share account . . . . .	1,523 73
Retired share account . . . . .	6,258 64
Insurance and taxes . . . . .	252 73
Cash on hand Oct. 30, 1909 . . . . .	15,557 73
	<u>\$244,461 05</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	32	\$193 37	49	\$9,475 13
June 1898	33	182 68	59	10,778 12
Dec. 1898	34	172 29	70	12,060 30
June 1899	35	162 16	38	6,162 08
Dec. 1899	36	152 30	68	10,356 40
June 1900	37	142 71	61	8,705 31
Dec. 1900	38	133 28	113	15,060 64
June 1901	39	124 12	92	11,419 04
Dec. 1901	40	115 16	121	13,934 36
June 1902	41	106 42	72	7,662 24
Dec. 1902	42	97 90	231	22,614 90
June 1903	43	89 59	136	12,184 24
Dec. 1903	44	81 49	225	18,335 25
June 1904	45	73 60	225	16,560 00
Dec. 1904	46	65 91	400	26,364 00
June 1905	47	58 42	137	8,003 54
Dec. 1905	48	51 12	549	28,064 88
June 1906	49	44 01	493	21,696 93
Dec. 1906	50	37 08	736	27,290 88
June 1907	51	30 33	417	12,647 61
Dec. 1907	52	23 75	518	12,302 50
June 1908	53	17 34	655	11,357 70
Dec. 1908	54	11 09	1,122	12,442 98
June 1909	55	5 00	798	3,990 00
Dues paid in advance . . . . .				599 00
				<u>\$340,068 03</u>
Dues capital . . . . .				\$293,864 00
Profits capital . . . . .				41,832 03
Unpaid dues . . . . .				4,372 00
				<u>\$340,068 03</u>

DATE OF EXAMINATION, June 25.



**WEST NEWTON CO-OPERATIVE BANK, WEST NEWTON.****1351 WASHINGTON STREET.**

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, *President*. JOSEPH A. SYMONDS, *Secretary*. JOSEPH A. SYMONDS, *Treasurer*.*Board of Directors:* A. L. BARBOUR, H. L. BURRAGE, F. L. COOK, R. S. HARRISON, C. E. HATFIELD, J. N. LOVELL, F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL, ELLERY PEABODY, J. A. SYMONDS, S. B. THOMAS, H. L. WHITTLESEY, E. F. WOODS.*Security Committee:* F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$151,780 00	Dues capital . . . . .	\$133,079 00
Loans on shares . . . . .	4,005 00	Profits capital . . . . .	21,350 83
Temporary expense account . .	163 72	Guaranty fund . . . . .	1,650 00
Insurance and taxes paid . . .	13 35	Surplus . . . . .	6,967 11
Cash . . . . .	8,270 94	Interest . . . . .	907 82
		Premiums . . . . .	4 25
		Fines . . . . .	48 44
		Withdrawal profits . . . . .	26 60
		Forfeited share account . . .	198 96
	<b>\$164,233 01</b>		<b>\$164,233 01</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,141	Added during year . . . . .	88
Withdrawn during year . . . . .	686	Withdrawn during year . . . . .	64
Forfeited during year . . . . .	13	Members Oct. 30, 1909 . . . . .	378
Matured during year . . . . .	31	Borrowers Oct. 30, 1909 . . . .	104
In force Oct. 30, 1909 . . . . .	3,421		
Pledged Oct. 30, 1909 . . . . .	1,025		
		<b>Profits Distributed.</b>	
		First term, $1\frac{1}{4}\%$ ; second term, $1\frac{1}{4}\%$ ; third term, $1\frac{1}{4}\%$ ; fourth term, $1\frac{1}{4}\%$ .	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series over 2 years old.

**Rates and Averages on Loans, October 30, 1909.**

85 *real estate loans* (average, \$1,785.64 each; average rate, 5.36%): 5.30%, \$142,650; 6.30%, \$9,130.

30 *share loans* (average, \$133.50 each; average rate, 5.30%): 5.30%, \$4,005.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$506.71	\$339.52	\$846.23
Cost per \$1,000 of assets . . . . .	3.08	2.07	5.15



Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital	\$38,808 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	12,800 00
Share loans repaid	1,630 00
Real estate by foreclosure	1,012 00
Interest	8,264 59
Premiums	33 15
Fines	300 69
Transfer fees	75
Withdrawal profits	248 02
Forfeited profits	1 04
Forfeited share account	48 00
Matured share account	6,216 50
Insurance and taxes	26 60
Cash on hand Oct. 31, 1908	3,829 84
	<u>\$76,219 18</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,508 00
Dues capital forfeited	48 00
Dues capital matured	4,526 00
Profits capital withdrawn	1,996 08
Profits capital forfeited	4 08
Profits capital matured	1,690 50
Real estate loans	32,575 00
Share loans	2,255 00
Real estate by foreclosure	1,012 00
Interest	25 90
Temporary expense	846 23
Matured share account	6,216 50
Insurance and taxes	244 95
Cash on hand Oct. 30, 1909	8,270 94
	<u>\$76,219 18</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	12	\$194 59	27	\$5,253 93
June 1898	13	183 70	15	2,755 50
Dec. 1898	14	173 06	4	692 24
June 1899	15	162 81	61	9,931 41
Dec. 1899	16	152 85	55	8,406 75
June 1900	17	143 18	46	6,586 28
Dec. 1900	18	133 79	91	12,174 89
June 1901	19	124 63	30	3,738 90
Dec. 1901	20	115 69	72	8,329 68
June 1902	21	106 97	40	4,278 80
Dec. 1902	22	98 46	60	5,907 60
June 1903	23	90 15	33	2,974 95
Dec. 1903	24	82 04	99	8,121 96
June 1904	25	74 14	186	13,790 04
Dec. 1904	26	66 43	84	5,580 12
June 1905	27	58 90	67	3,946 30
Sept. 1905	28	55 21	84	4,637 64
Dec. 1905	29	51 57	82	4,228 74
Mar. 1906	30	47 97	42	2,014 74
June 1906	31	44 41	133	5,906 53
Sept. 1906	32	40 90	115	4,703 50
Dec. 1906	33	37 43	168	6,288 24
Mar. 1907	34	34 01	105	3,571 05
June 1907	35	30 63	75	2,297 25
Sept. 1907	36	27 29	38	1,037 02
Dec. 1907	37	23 99	103	2,470 97
Mar. 1908	38	20 73	150	3,109 50
June 1908	39	17 51	218	3,817 18
Sept. 1908	40	14 33	136	1,948 88
Dec. 1908	41	11 19	253	2,831 07
Mar. 1909	42	8 09	276	2,232 84
June 1909	43	5 03	211	1,061 33
Sept. 1909	44	2 00	262	524 00
Dues paid in advance				286 00
				<u>\$155,435 83</u>
Dues capital				\$133,079 00
Profits capital				21,350 83
Unpaid dues				1,006 00
				<u>\$155,435 83</u>

DATE OF EXAMINATION, April 7.

**WEST ROXBURY CO-OPERATIVE BANK, BOSTON.****27 KILBY STREET.**

Incorporated February 1, 1881. Began business March 3, 1881.

STEPHEN F. WOODMAN, *President*. BENJAMIN H. JONES, *Secretary*. BENJAMIN H. JONES, *Treasurer*.*Board of Directors:* R. S. BARROWS, L. J. BRACKETT, E. M. BREWER, E. L. CALDWELL, E. W. CLARK, C. F. DOLE, H. S. HARRIS, B. H. JONES, J. E. JONES, W. M. KINGMAN, R. G. MORRIS, W. A. MOSMAN, B. L. PAGE, L. K. STORRS, S. F. WOODMAN.*Security Committee:* R. S. BARROWS, E. M. BREWER, H. S. HARRIS.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$590,850 00	Dues capital	\$569,598 00
Less amount due	11,600 00	Profits capital	103,298 86
	<u>\$579,250 00</u>	Guaranty fund	6,000 00
Loans on shares	72,350 00	Surplus	10,066 13
Real estate by foreclosure, etc.	3,402 97	Advanced dues	815 00
Unpaid dues	2,553 00		
Unpaid interest	888 43		
Unpaid fines	144 14		
Cash	31,189 45		
	<u><u>\$689,777 99</u></u>		<u><u>\$689,777 99</u></u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	2,541	Added during year	142
Withdrawn during year	1,228	Withdrawn during year	169
Matured during year	337	Members Oct. 30, 1909	1,167
In force Oct. 30, 1909	11,595	Borrowers Oct. 30, 1909	389
Pledged Oct. 30, 1909	4,508		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**233 *real estate loans* (average, \$2,486.05 each; average rate, 5%): 5%, \$579,250.  
156 *share loans* (average, \$463.78 each; average rate, 5%): 5%, \$72,350.**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$3,543.00	\$957.51	\$4,500.51
Cost per \$1,000 of assets	5.16	1.39	6.55

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$141,549 00
Real estate loans eliminated by maturity of shares . . . . .	20,250 00
Real estate loans repaid . . . . .	66,400 00
Share loans repaid . . . . .	30,450 00
Uncompleted mortgage loans . . . . .	10,800 00
Real estate by foreclosure . . . . .	316 85
Interest . . . . .	33,834 54
Fines . . . . .	1,133 11
Transfer fees . . . . .	4 50
Withdrawal profits . . . . .	999 31
Advanced dues . . . . .	815 00
Cash on hand Oct. 31, 1908 . . . . .	7,115 20

**\$313,667 51**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$38,068 00
Dues capital matured . . . . .	50,550 00
Profits capital withdrawn . . . . .	3,984 85
Profits capital matured . . . . .	16,896 97
Real estate loans . . . . .	130,100 00
Share loans . . . . .	35,950 00
Real estate by foreclosure . . . . .	264 46
Interest . . . . .	1,326 27
Permanent expense . . . . .	4,500 51
Advanced dues . . . . .	837 00
Cash on hand Oct. 30, 1909 . . . . .	31,189 45

**\$313,667 51**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	34	\$194 00	184	\$35,696 00
May 1898	35	183 56	177	32,490 12
Nov. 1898	36	173 41	260	45,086 60
May 1899	37	163 46	191	31,220 86
Nov. 1899	38	153 77	271	41,671 67
May 1900	39	144 30	203	29,292 90
Nov. 1900	40	135 00	261	35,235 00
May 1901	41	125 95	164	20,655 80
Nov. 1901	42	117 05	243	28,443 15
May 1902	43	108 39	206	22,328 34
Nov. 1902	44	99 90	256	25,574 40
May 1903	45	91 62	272	24,920 64
Nov. 1903	46	83 53	286	23,889 58
May 1904	47	75 64	405	30,634 20
Nov. 1904	48	67 92	392	26,624 64
May 1905	49	60 35	462	27,881 70
Nov. 1905	50	52 98	546	28,927 08
May 1906	51	45 78	846	38,729 88
Nov. 1906	52	38 74	776	30,062 24
May 1907	53	31 89	882	28,126 98
Nov. 1907	54	25 21	806	20,319 26
May 1908	55	18 68	1,165	21,762 20
Nov. 1908	56	12 30	1,147	14,108 10
May 1909	57	6 08	1,194	7,259 52

Dues paid in advance . . . . . 1,956 00

**\$672,896 86**

Dues capital . . . . . \$569,598 00  
Profits capital . . . . . 103,298 86

**\$672,896 86**

DATE OF EXAMINATION, August 27.

WEST SOMERVILLE CO-OPERATIVE BANK, WEST  
SOMERVILLE.

3 STUDIO BUILDING, ELM STREET.

Incorporated November 29, 1890. Began business December 11, 1890.

J. WARREN BAILEY, *President.*      OLIVER H. PERRY, *Secretary.*      OLIVER H. PERRY, *Treasurer.*

*Board of Directors:* J. W. BAILEY, H. F. BECKLEY, G. W. BRYANT, Z. E. CLIFF, E. D. LACOUNT, F. H. MARSHALL, W. C. MENTZER, L. E. MERRY, O. H. PERRY, O. H. PERRY, Jr., D. E. ROBBINS, W. A. SNOW, E. S. SPARROW, C. L. STEVENS, F. F. STOCKWELL, J. F. TERRY, H. A. TRUE.

*Security Committee:* L. E. MERRY, D. E. ROBBINS, E. S. SPARROW.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$430,843 00	Dues capital . . . .	\$401,624 00
Loans on shares . . . .	31,276 00	Profits capital . . . .	73,590 36
Common form mortgages . . . .	5,800 00	Guaranty fund . . . .	2,104 25
Unpaid interest . . . .	856 03	Surplus . . . .	2,923 58
Unpaid fines . . . .	157 92	Interest . . . .	2,140 67
Temporary expense account . . . .	42 75	Fines . . . .	64 37
Cash . . . .	13,904 64	Transfer fees . . . .	25 .
		Withdrawal profits . . . .	77 93
		Forfeited share account . . . .	354 93
	<b>\$482,880 34</b>		<b>\$482,880 34</b>

Shares.					Membership.				
Issued during year	.	.	.	1,655	Added during year	.	.	.	175
Withdrawn during year	.	.	.	1,098	Withdrawn during year	.	.	.	158
Forfeited during year	.	.	.	9	Members Oct. 30, 1909	.	.	.	866
Retired during year	.	.	.	25	Borrowers Oct. 30, 1909	.	.	.	254
Matured during year	.	.	.	116					
In force Oct. 30, 1909	.	.	.	8,135					
Pledged Oct. 30, 1909	.	.	.	3,120					
					<b>Profits Distributed.</b>				
					First term, 2 $\frac{1}{3}$ %; second term, 2 $\frac{3}{8}$ %.				

Proportion of profits retained on voluntary withdrawals,  $16\frac{2}{3}\%$ .

### Rates and Averages on Loans, October 30, 1909.

195 *real estate loans* (average, \$2,209.45 each; average rate, 5.02%): 5%, \$401,743; 5½%, \$15,950; 5½%, \$13,150.  
80 *share loans* (average, \$390.95 each; average rate, 5.04%): 5%, \$26,981; 5¼%, \$3,025; 5½%, \$1,270.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,751.13	\$493.36	\$2,244.49
Cost per \$1,000 of assets . . . . .	3.61	1.02	4.63



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$93,773 00
Real estate loans eliminated by maturity of shares . . . . .	3,000 00
Real estate loans repaid . . . . .	55,875 00
Share loans repaid . . . . .	15,811 00
Interest . . . . .	23,114 24
Fines . . . . .	582 18
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	824 07
Forfeited share account . . . . .	349 93
Permanent expense . . . . .	87 50
Cash on hand Oct. 31, 1908 . . . . .	5,073 57

**\$198,491 49**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$39,631 00
Dues capital forfeited . . . . .	343 00
Dues capital retired . . . . .	3,425 00
Dues capital matured . . . . .	15,434 00
Profits capital withdrawn . . . . .	6,594 88
Profits capital forfeited . . . . .	90 51
Profits capital retired . . . . .	1,116 50
Profits capital matured . . . . .	5,726 96
Real estate loans . . . . .	95,018 00
Share loans . . . . .	14,906 00
Interest . . . . .	55 05
Temporary expense . . . . .	2,244 49
Fines . . . . .	1 46
Cash on hand Oct. 30, 1909 . . . . .	13,904 64

**\$198,491 49**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	15	\$195 63	104	\$20,345 52
Apr. 1898	16	185 03	103	19,058 09
Oct. 1898	17	174 74	97	16,949 78
Apr. 1899	18	164 73	198	32,616 54
Oct. 1899	19	154 91	105	16,265 55
Apr. 1900	20	145 42	190	27,629 80
Oct. 1900	21	136 12	280	38,113 60
Apr. 1901	22	127 03	140	17,784 20
Oct. 1901	23	118 18	186	21,981 48
Apr. 1902	24	109 49	317	34,708 33
Oct. 1902	25	101 03	220	22,226 60
Apr. 1903	26	92 74	242	22,443 08
Oct. 1903	27	84 63	255	21,580 65
Apr. 1904	28	76 73	235	18,031 55
Oct. 1904	29	68 99	196	13,522 04
Apr. 1905	30	61 43	305	18,736 15
Oct. 1905	31	54 05	430	23,241 50
Apr. 1906	32	46 84	287	13,443 08
Oct. 1906	33	39 80	357	14,208 60
Apr. 1907	34	32 93	562	18,506 66
Oct. 1907	35	26 22	738	19,350 36
Apr. 1908	36	19 68	570	11,217 60
Oct. 1908	37	13 30	748	9,948 40
Apr. 1909	38	7 08	813	5,756 04
Oct. 1909	39	1 00	457	457 00

Dues paid in advance . . . . . 443 00

**\$478,565 20**

Dues capital . . . . .	\$401,624 00
Profits capital . . . . .	73,590 36
Unpaid dues . . . . .	2,621 00
Suspense dues . . . . .	129 00
Suspense profits . . . . .	600 84

**\$478,565 20**

DATE OF EXAMINATION, June 15, 16.



# **WEST SPRINGFIELD CO-OPERATIVE BANK, WEST SPRINGFIELD.**

**126 PARK STREET.**

Incorporated April 8, 1897. Began business May 12, 1897.

FRED H. SIBLEY, *President.* JOHN C. WORCESTER, *Secretary.* HENRY E. SCHMUCK, *Treasurer.*

*Board of Directors:* C. E. BROCKWAY, W. F. COOK, C. A. EDGERTON, J. H. HEALY, G. A. HILL,  
J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE, F. P. SARGENT, A. A. SIBLEY, F. H. SIBLEY,  
H. E. SCHMUCK, J. C. WORCESTER, F. L. WORTHY.

*Security Committee:* J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE.

Regular meetings for receipt of moneys the second Wednesday of each month.

## **STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$255,700 00	Dues capital . . . . .	\$225,660 00
Loans on shares . . . . .	12,975 00	Profits capital . . . . .	42,132 32
Unpaid interest . . . . .	263 22	Guaranty fund . . . . .	723 35
Unpaid fines . . . . .	38 56	Surplus . . . . .	702 68
Permanent expense account . . . . .	144 14		
Cash . . . . .	97 43		
	<u>\$269,218 35</u>		<u>\$269,218 35</u>

Shares.		Membership.	
Issued during year . . . . .	1,154	Added during year . . . . .	130
Withdrawn during year . . . . .	655	Withdrawn during year . . . . .	82
Matured during year . . . . .	30	Members Oct. 30, 1909 . . . . .	601
In force Oct. 30, 1909 . . . . .	4,695	Borrowers Oct. 30, 1909 . . . . .	211
Pledged Oct. 30, 1909 . . . . .	1,800		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

## **Rates and Averages on Loans, October 30, 1909.**

169 *real estate loans* (average, \$1,513.01 each; average rate, 5%): 5%, \$255,700.  
43 *share loans* (average, \$301.74 each; average rate, 5.42%): 5%, \$7,425; 6%, \$5,550.

## **Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$550.00	\$91.79	\$641.79
Cost per \$1,000 of assets . . . . .	2.04	.34	2.38

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$55,950 00
Real estate loans eliminated by maturity of shares . . . . .	400 00
Real estate loans repaid . . . . .	31,225 00
Share loans repaid . . . . .	11,325 00
Notes and bonds . . . . .	2,500 00
Interest . . . . .	12,798 56
Fines . . . . .	280 52
Transfer fees . . . . .	5 00
Security committee . . . . .	58 00
Cash on hand Oct. 31, 1908 . . . . .	2,745 98
	<u>\$117,288 06</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$29,219 00
Dues capital matured . . . . .	4,380 00
Profits capital withdrawn . . . . .	5,160 94
Profits capital matured . . . . .	1,614 30
Real estate loans . . . . .	66,350 00
Share loans . . . . .	7,300 00
Notes and bonds . . . . .	2,500 00
Interest . . . . .	24 60
Temporary expense . . . . .	641 79
Cash on hand Oct. 30, 1909 . . . . .	97 43
	<u>\$117,288 06</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	2	\$197 60	68	\$13,436 80
May 1898	3	186 52	49	9,139 48
Nov. 1898	4	175 80	77	13,536 60
May 1899	5	165 38	49	8,103 62
Nov. 1899	6	155 28	108	16,770 24
May 1900	7	145 46	129	18,764 34
Nov. 1900	8	135 94	102	13,865 88
May 1901	9	126 70	85	10,769 50
Nov. 1901	10	117 69	82	9,650 58
May 1902	11	108 89	129	14,046 81
Nov. 1902	12	100 31	79	7,924 49
May 1903	13	91 93	118	10,847 74
Nov. 1903	14	83 76	163	13,652 88
May 1904	15	75 81	249	18,876 69
Nov. 1904	16	68 04	103	7,008 12
May 1905	17	60 45	227	13,722 15
Nov. 1905	18	53 07	159	8,438 13
May 1906	19	45 86	279	12,794 94
Nov. 1906	20	38 81	311	12,069 91
May 1907	21	31 94	278	8,879 32
Nov. 1907	22	25 23	312	7,871 76
May 1908	23	18 69	444	8,298 36
Nov. 1908	24	12 31	506	6,228 86
May 1909	25	6 08	589	3,581 12
Dues paid in advance . . . . .				126 00
				<u>\$268,404 32</u>
Dues capital . . . . .				\$225,660 00
Profits capital . . . . .				42,132 32
Unpaid dues . . . . .				612 00
				<u>\$268,404 32</u>

DATE OF EXAMINATION, October 7.

**WHITMAN CO-OPERATIVE BANK, WHITMAN.**  
**570 WASHINGTON STREET.**

Incorporated March 6, 1889. Began business March 11, 1889.

*JULIUS C. GILBERT, President.*      *GEORGE D. SOULE, Secretary.*      *GEORGE D. SOULE, Treasurer.*

*Board of Directors:* B. F. BOWKER, W. H. COOK, E. P. COPELAND, F. E. CUMMINGS, A. L. CURTIS,  
D. C. DONOVAN, G. A. DORR, I. O. ESTES, D. F. NUGENT, F. W. OSBORNE, G. L. PAINE,  
H. D. REED.

*Security Committee:* ARTHUR COLEMAN, G. A. DORR, G. D. SOULE.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate	\$311,425 00	Dues capital	\$268,230 00
Less amount due	4,391 05	Profits capital	52,710 22
	\$307,033 95	Guaranty fund	3,347 32
Loans on shares	12,220 00	Surplus	7,229 94
Common form mortgages	4,750 00	Forfeited share account	10 00
Real estate by foreclosure, etc.	1,360 94	Matured share account	30 24
Cash	6,192 83		
	<u>\$331,557 72</u>		<u>\$331,557 72</u>

Shares.		Membership.	
Issued during year	1,354	Added during year	193
Withdrawn during year	811	Withdrawn during year	217
Forfeited during year	19	Members Oct. 30, 1909	983
Retired during year	68	Borrowers Oct. 30, 1909	308
Matured during year	40		
In force Oct. 30, 1909	6,213		
Pledged Oct. 30, 1909	1,926		
		Profits Distributed.	
		First term, 3%; second term, 4%.*	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

305 *real estate loans* (average, \$1,006.67 each; average rate, 6.30%): 6.30%, \$306,133.95; 6.60%, \$900.  
43 *share loans* (average, \$284.19 each; average rate, 6.30%): 6.30%, \$12,220.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$964.02	\$548.51	\$1,512.53
Cost per \$1,000 of assets	2.91	1.65	4.56

\* Covering a period of 8 months.

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$73,736 00
Real estate loans eliminated by maturity of shares . . . . .	4,200 00
Real estate loans repaid . . . . .	46,650 00
Share loans repaid . . . . .	5,835 00
Uncompleted mortgage loans . . . . .	4,391 05
Mortgages . . . . .	400 00
Real estate by foreclosure . . . . .	529 65
Interest . . . . .	18,155 69
Premiums . . . . .	932 20
Fines . . . . .	598 34
Transfer fees . . . . .	4 50
Withdrawal profits . . . . .	635 36
Forfeited profits . . . . .	8 83
Forfeited share account . . . . .	343 98
Matured share account . . . . .	8,148 80
Cash on hand Oct. 31, 1908 . . . . .	2,791 93
	<b>\$167,361 33</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$21,486 00
Dues capital forfeited . . . . .	327 00
Dues capital retired . . . . .	8,853 00
Dues capital matured . . . . .	5,708 00
Profits capital withdrawn . . . . .	2,541 12
Profits capital forfeited . . . . .	35 30
Profits capital retired . . . . .	3,163 35
Profits capital matured . . . . .	2,284 80
Real estate loans . . . . .	96,150 00
Share loans . . . . .	7,990 00
Uncompleted mortgage loans . . . . .	2,170 00
Real estate by foreclosure . . . . .	54 25
Interest . . . . .	400 37
Temporary expense . . . . .	1,512 53
Forfeited share account . . . . .	343 98
Matured share account . . . . .	8,148 80
Cash on hand Oct. 30, 1909 . . . . .	6,192 83
	<b>\$167,361 33</b>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$199 45	11	\$2,193 95
Sept. 1898	20	187 88	18	3,381 84
Mar. 1899	21	176 71	65	11,486 15
Sept. 1899	22	165 83	66	10,944 78
Mar. 1900	23	155 30	112	17,393 60
Sept. 1900	24	145 10	115	16,686 50
Mar. 1901	25	135 18	180	24,332 40
Sept. 1901	26	125 53	153	19,206 09
Mar. 1902	27	116 14	93	10,801 02
Sept. 1902	28	107 00	137	14,659 00
Mar. 1903	29	98 06	216	21,180 96
Sept. 1903	30	89 35	116	10,364 60
Mar. 1904	31	80 87	211	17,063 57
Sept. 1904	32	72 59	200	14,518 00
Mar. 1905	33	64 56	214	13,815 84
Sept. 1905	34	56 76	376	21,341 76
Mar. 1906	35	49 19	383	18,839 77
Sept. 1906	36	41 83	463	19,367 29
Mar. 1907	37	34 70	505	17,523 50
Sept. 1907	38	27 77	375	10,413 75
Mar. 1908	39	21 04	429	9,026 16
Sept. 1908	40	14 51	641	9,300 91
Mar. 1909	41	8 17	1,134	9,264 78

Dues paid in advance . . . . . 72 00

**\$323,178 22**

Dues capital . . . . .	\$268,230 00
Profits capital . . . . .	52,710 22
Unpaid dues . . . . .	2,238 00

**\$323,178 22**

DATE OF EXAMINATION, November 30.



**WINCHENDON CO-OPERATIVE BANK, WINCHENDON.****110 FRONT STREET.**

Incorporated September 9, 1891. Began business September 16, 1891.

**FREDERICK W. RUSSELL, President. WALDO C. COREY, Secretary. SILAS A. GREENWOOD, Treasurer.***Board of Directors:* H. O. BATEMAN, ROBERT CALLAHAN, E. W. CROSS, J. W. DAVENPORT, F. P. FAIRBANKS, A. S. LAMB, L. F. MARTIN, F. H. PARKER, E. R. POLLARD, F. B. SPALTER, T. C. SPARHAWK, C. A. SMITH, E. S. TUCKER, S. E. WHITE, B. M. WRIGHT.*Security Committee:* A. S. LAMB, C. T. STEARNS, S. E. WHITE.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$174,515 00	Dues capital . . .	\$157,839 00
Loans on shares . . .	7,100 00	Profits capital . . .	28,279 12
Unpaid fines . . .	34 10	Guaranty fund . . .	1,041 41
Permanent expense account . . .	87 30	Surplus . . .	1,149 58
Temporary expense account . . .	5 40	Interest . . .	1,223 61
Cash . . .	7,857 54	Fines . . .	32 76
		Withdrawal profits . . .	27 66
		Forfeiture profits . . .	6 20
	<b>\$189,599 34</b>		<b>\$189,599 34</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	608	Added during year . . .	64
Withdrawn during year . . .	515	Withdrawn during year . . .	55
Forfeited during year . . .	30	Members Oct. 30, 1909 . . .	443
Matured during year . . .	25	Borrowers Oct. 30, 1909 . . .	165
In force Oct. 30, 1909 . . .	3,197		
Pledged Oct. 30, 1909 . . .	1,098		

**Profits Distributed.**First term,  $2\frac{1}{2}\%$ ; second term,  $2\frac{1}{2}\%$ .

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans, October 30, 1909.**158 *real estate loans* (average, \$1,104.52 each; average rate, 5.01%): 5%, \$172,715; 6%, \$1,800.  
39 *share loans* (average, \$182.05 each; average rate, 5%): 5%, \$7,100.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$365.00	\$79.85	\$444.85
Cost per \$1,000 of assets . . .	1.93	.42	2.35



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$37,852 00
Real estate loans repaid . . . . .	41,988 00
Share loans repaid . . . . .	4,395 00
Interest . . . . .	9,170 24
Fines . . . . .	257 65
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	69 02
Forfeited profits . . . . .	6 20
Cash on hand Oct. 31, 1908 . . . . .	1,081 92
	<u><u>\$94,822 28</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$24,920 00
Dues capital forfeited . . . . .	1,025 00
Dues capital matured . . . . .	3,650 00
Profits capital withdrawn . . . . .	4,267 59
Profits capital forfeited . . . . .	98 50
Profits capital matured . . . . .	1,389 00
Real estate loans . . . . .	44,550 00
Share loans . . . . .	6,595 00
Interest . . . . .	7 50
Temporary expense . . . . .	444 85
Permanent expense . . . . .	17 30
Cash on hand Oct. 30, 1909 . . . . .	7,857 54
	<u><u>\$94,822 28</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	13	\$199 61	14	\$2,794 54
Mar. 1898	14	188 63	47	8,865 61
Sept. 1898	15	177 95	50	8,897 50
Mar. 1899	16	167 62	27	4,525 74
Sept. 1899	17	157 60	81	12,765 60
Mar. 1900	18	147 85	10	1,478 50
Sept. 1900	19	138 35	67	9,269 45
Mar. 1901	20	129 08	59	7,615 72
Sept. 1901	21	120 04	101	12,124 04
Mar. 1902	22	111 22	178	19,797 16
Sept. 1902	23	102 61	44	4,514 84
Mar. 1903	24	94 21	142	13,377 82
Sept. 1903	25	86 02	135	11,612 70
Mar. 1904	26	78 03	104	8,115 12
Sept. 1904	27	70 23	84	5,899 32
Mar. 1905	28	62 62	149	9,330 38
Sept. 1905	29	55 20	78	4,305 60
Mar. 1906	30	47 96	216	10,359 36
Sept. 1906	31	40 90	90	3,681 00
Mar. 1907	32	34 01	266	9,046 66
Sept. 1907	33	27 29	241	6,576 89
Mar. 1908	34	20 73	275	5,700 75
Sept. 1908	35	14 33	184	2,636 72
Mar. 1909	36	8 09	290	2,346 10
Sept. 1909	37	2 00	265	530 00

Dues paid in advance . . . . . 594 00

\$186,761 12

Dues capital . . . . . \$157,839 00  
 Profits capital . . . . . 28,279 12  
 Unpaid dues . . . . . 643 00

\$186,761 12

DATE OF EXAMINATION, October 6.

**WINCHESTER CO-OPERATIVE BANK, WINCHESTER.****MAIN STREET.**

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, *President.*

T. B. COTTER, *Secretary.*

T. B. COTTER, *Treasurer.*

*Board of Directors:* JOHN CHALLIS, T. B. COTTER, G. A. FERNALD, J. J. FITZGERALD, ALEX FOSTER, Jr., W. B. FRENCH, C. A. GLEASON, T. C. HURD, H. D. NASH, F. J. O'HARA, T. S. SPURR, S. S. SYMMES, N. H. TAYLOR.

*Security Committee:* J. J. FITZGERALD, C. A. GLEASON, N. H. TAYLOR.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.		Liabilities	
Loans on real estate	\$262,390 00	Dues capital	\$226,923 00
Less amount due	1,800 00	Profits capital	38,022 80
	<u>\$260,590 00</u>	Guaranty fund	2,700 00
Loans on shares	6,305 00	Surplus	5,000 00
Cash	6,621 99	Profit and loss	871 19
	<u>\$273,516 99</u>		<u>\$273,516 99</u>

Shares.		Membership.	
Issued during year	1,739	Added during year	167
Withdrawn during year	975	Withdrawn during year	85
Forfeited during year	14	Members Oct. 30, 1909	553
Matured during year	67	Borrowers Oct. 30, 1909	150
In force Oct. 30, 1909	5,356		
Pledged Oct. 30, 1909	1,547		
		<b>Profits Distributed.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans, October 30, 1909.**

133 *real estate loans* (average, \$1,959.32 each; average rate, 5.54%): 5.30%, \$109,950; 5.50%, \$92,450; 5.60%, \$1,350; 6%, \$56,840.

18 *share loans* (average, \$350.28 each; average rate, 5.81%): 5.30%, \$1,700; 6%, \$4,605.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$764.00	\$678.09	\$1,442.09
Cost per \$1,000 of assets	2.79	2.48	5.27

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$64,080 00
Real estate loans eliminated by maturity of shares . . . . .	2,100 00
Real estate loans repaid . . . . .	57,150 00
Share loans repaid . . . . .	12,450 00
Interest . . . . .	15,075 32
Fines . . . . .	289 04
Transfer fees . . . . .	1 25
Withdrawal profits . . . . .	372 38
Forfeited profits . . . . .	6 19
Cash on hand Oct. 31, 1908 . . . . .	378 42
	<u><u>\$151,902 60</u></u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$46,539 00
Dues capital forfeited . . . . .	271 00
Dues capital matured . . . . .	9,884 00
Profits capital withdrawn . . . . .	8,099 83
Profits capital forfeited . . . . .	30 09
Profits capital matured . . . . .	3,534 43
Real estate loans . . . . .	67,850 00
Share loans . . . . .	7,460 00
Interest . . . . .	170 17
Temporary expense . . . . .	1,442 09
Cash on hand Oct. 30, 1909 . . . . .	6,621 99
	<u><u>\$151,902 60</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	9	\$196 59	37	\$7,273 83
May 1898	10	185 88	25	4,647 00
Nov. 1898	11	175 43	19	3,333 17
May 1899	12	165 25	30	4,957 50
Nov. 1899	13	155 32	47	7,300 04
May 1900	14	145 62	52	7,572 24
Nov. 1900	15	136 16	95	12,935 20
May 1901	16	126 95	130	16,503 50
Nov. 1901	17	117 97	147	17,341 59
May 1902	18	109 21	184	20,094 64
Nov. 1902	19	100 61	189	19,015 29
May 1903	20	92 21	96	8,852 16
Nov. 1903	21	84 02	205	17,224 10
May 1904	22	76 03	249	18,931 47
Nov. 1904	23	68 23	131	8,938 13
May 1905	24	60 62	265	16,064 30
Nov. 1905	25	53 20	248	13,193 60
May 1906	26	45 96	257	11,811 72
Nov. 1906	27	38 90	182	7,079 80
May 1907	28	32 01	260	8,322 60
Nov. 1907	29	25 29	345	8,725 05
May 1908	30	18 73	519	9,720 87
Nov. 1908	31	12 33	1,096	13,513 68
May 1909	32	6 09	548	3,337 32

Dues paid in advance . . . . .	136 00
	<u><u>\$266,824 80</u></u>

Dues capital . . . . .	\$226,923 00
Profits capital . . . . .	38,022 80
Unpaid dues . . . . .	1,879 00
	<u><u>\$266,824 80</u></u>

DATE OF EXAMINATION, November 24.

WINTER HILL CO-OPERATIVE BANK, SOMERVILLE.

84 BROADWAY.

Incorporated May 8, 1906. Began business June 13, 1906.

CHARLES A. GRIMMONS, *President*. RAY R. RIDEOUT, *Secretary*. RAY R. RIDEOUT, *Treasurer*.

*Board of Directors:* J. M. ANDREWS, L. B. CHANDLER, W. S. CLARKE, B. F. FREEMAN, W. S. GLIDDEN, C. A. GRIMMONS, S. B. KEENE, J. A. KILEY, G. S. LOVEJOY, C. F. MAGUIRE, J. S. NEWCOMB, W. F. REMICK, S. M. RICH, R. R. RIDEOUT, C. A. SMITH, A. P. STONE, W. L. WAUGH, J. M. WOODS.

*Security Committee:* J. M. ANDREWS, W. S. GLIDDEN, G. S. LOVEJOY, J. S. NEWCOMB.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities,	
Loans on real estate . . .	\$162,200 00	Dues capital . . .	\$160,217 00
Loans on shares . . .	6,930 00	Profits capital . . .	8,297 02
Permanent expense account . . .	193 33	Guaranty fund . . .	540 00
Temporary expense account . . .	278 05	Surplus . . .	554 49
Cash and cash items . . .	2,119 91	Interest . . .	1,590 81
		Fines . . .	108 15
		Withdrawal profits . . .	62 99
		Forfeited share account . . .	308 38
		Security committee . . .	42 45
	<u>\$171,721 29</u>		<u>\$171,721 29</u>

Shares.		Membership.	
Issued during year . . .	2,312	Added during year . . .	276
Withdrawn during year . . .	1,414	Withdrawn during year . . .	163
Forfeited during year . . .	41	Members Oct. 30, 1909 . . .	822
In force Oct. 30, 1909 . . .	7,062	Borrowers Oct. 30, 1909 . . .	123
Pledged Oct. 30, 1909 . . .	1,415		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

68 *real estate loans* (average, \$2,385.29 each; average rate, 5.50%): 5%, \$66,200; 5½%, \$3,000; 5½%, \$25,000; 6%, \$68,000.  
55 *share loans* (average, \$126 each; average rate, 6%): 6%, \$6,930.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,095.00	\$478.40	\$1,573.40
Cost per \$1,000 of assets . . .	6.38	2.78	9.16

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$77,386 00
Real estate loans repaid . . . . .	12,100 00
Share loans repaid . . . . .	4,200 00
Interest . . . . .	7,890 53
Fines . . . . .	430 13
Withdrawal profits . . . . .	326 42
Forfeited share account . . . . .	293 38
Security committee . . . . .	62 00
Cash on hand Oct. 31, 1908 . . . . .	3,323 54

**\$106,012 00**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$27,371 00
Dues capital forfeited . . . . .	609 00
Profits capital withdrawn . . . . .	1,283 37
Profits capital forfeited . . . . .	46 97
Real estate loans . . . . .	64,800 00
Share loans . . . . .	8,020 00
Temporary expense . . . . .	1,573 40
Permanent expense . . . . .	87 38
Forfeited share account . . . . .	21 42
Security committee . . . . .	79 55
Cash on hand Oct. 30, 1909 . . . . .	2,119 91

**\$106,012 00**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1906	1	\$43 81	1,599	\$70,052 19
Sept. 1906	2	40 44	186	7,521 84
Dec. 1906	3	37 10	210	7,791 00
Mar. 1907	4	33 75	622	20,992 50
June 1907	5	30 41	348	10,582 68
Sept. 1907	6	27 11	338	9,163 18
Dec. 1907	7	23 85	205	4,889 25
Mar. 1908	8	20 62	688	14,186 56
June 1908	9	17 43	327	5,699 61
Sept. 1908	10	14 28	395	5,640 60
Dec. 1908	11	11 16	304	3,392 64
Mar. 1909	12	8 07	571	4,607 97
June 1909	13	5 02	700	3,514 00
Sept. 1909	14	2 00	569	1,138 00

Dues paid in advance . . . . . 830 00

**\$170,002 02**

Dues capital . . . . .	\$160,217 00
Profits capital . . . . .	8,297 02
Unpaid dues . . . . .	1,488 00

**\$170,002 02**

DATE OF EXAMINATION, November 24.



WINTHROP CO-OPERATIVE BANK, WINTHROP.  
73 JEFFERSON STREET.

Incorporated February 15, 1907. Began business March 13, 1907.

EDWARD B. NEWTON, *President.* ALMON E. WHITTEMORE, *Treasurer.*  
ALMON E. WHITTEMORE, *Secretary.*

*Board of Directors:* H. W. AIKEN, B. K. BAKER, Jr., H. M. BELCHER, M. A. BELCHER, F. F. COOK,  
E. E. DAWSON, H. G. FLINN, DAVID FLOYD, JEREMIAH GREEN, A. F. HENRY, CHANNING  
HOWARD, HENRY HUTCHINSON, W. G. McNEIL, E. B. NEWTON, J. L. NEWTON, A. C. J. POPE,  
E. A. THOMAS, A. E. WHITTEMORE, H. J. WRIGHT.

*Security Committee:* H. M. BELCHER, JEREMIAH GREEN, W. G. McNEIL, E. B. NEWTON,  
H. J. WRIGHT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$141,100 00	Dues capital . . . .	\$144,811 00
Loans on shares . . . .	4,560 00	Profits capital . . . .	6,715 74
Permanent expense account . . .	653 75	Guaranty fund . . . .	405 15
Temporary expense account . . .	207 51	Surplus . . . . .	798 03
Cash . . . . .	8,073 08	Interest . . . . .	1,692 07
		Fines . . . . .	55 23
		Transfer fees . . . .	25
		Withdrawal profits . . . .	59 37
		Forfeited share account . . .	35 00
		Security committee . . . .	22 50
	<u>\$154,594 34</u>		<u>\$154,594 34</u>

Shares.		Membership.	
Issued during year . . . .	3,410	Added during year . . . .	384
Withdrawn during year . . . .	1,008	Withdrawn during year . . . .	160
Forfeited during year . . . .	47	Members Oct. 30, 1909 . . . .	889
In force Oct. 30, 1909 . . . .	7,929	Borrowers Oct. 30, 1909 . . . .	92
Pledged Oct. 30, 1909 . . . .	1,173		
		Profits Distributed.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

66 *real estate loans* (average, \$2,137.87 each; average rate, 5.99%): 5%, \$2,000; 6%, \$138,400; 7%, \$700.  
26 *share loans* (average, \$175.38 each; average rate, 6%): 6%, \$4,560.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$431.50	\$528.27	\$959.77
Cost per \$1,000 of assets . . . . .	2.79	3.42	6.21

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$84,410 00
Real estate loans repaid . . . . .	11,400 00
Share loans repaid . . . . .	2,855 00
Interest . . . . .	7,637 08
Fines . . . . .	203 83
Transfer fees . . . . .	25
Withdrawal profits . . . . .	162 68
Forfeited share account . . . . .	150 74
Security committee . . . . .	22 50
Surplus . . . . .	5 39
Cash on hand Oct. 31, 1908 . . . . .	3,735 71

**\$110,583 18**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$14,431 00
Profits capital withdrawn . . . . .	652 86
Real estate loans . . . . .	80,025 00
Share loans . . . . .	5,875 00
Temporary expense . . . . .	959 77
Permanent expense . . . . .	410 49
Forfeited share account . . . . .	155 98
Cash on hand Oct. 30, 1909 . . . . .	8,073 08

**\$110,583 18**

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	1	\$34 00	2,089	\$71,026 00
June 1907	2	30 62	377	11,543 74
Sept. 1907	3	27 28	332	9,056 96
Dec. 1907	4	23 98	482	11,558 36
Mar. 1908	5	20 72	558	11,561 76
June 1908	6	17 50	458	8,015 00
Sept. 1908	7	14 32	448	6,415 36
Dec. 1908	8	11 18	899	10,050 82
Mar. 1909	9	8 08	976	7,886 08
June 1909	10	5 02	783	3,930 66
Sept. 1909	11	2 00	527	1,054 00

Dues paid in advance . . . . . 424 00

**\$152,522 74**

Dues capital . . . . .	\$144,811 00
Profits capital . . . . .	6,715 74
Unpaid dues . . . . .	996 00

**\$152,522 74**

DATE OF EXAMINATION, November 24.

**WOBURN CO-OPERATIVE BANK, WOBURN.****316 MAIN STREET.**

Incorporated February 21, 1887. Began business March 10, 1887.

JAMES SKINNER, *President.*JOHN C BUCK, *Secretary.*JOHN C. BUCK, *Treasurer.*

*Board of Directors:* F. J. BROWN, GEORGE BUCHANAN, J. C. BUCK, EDWARD CALDWELL, W. F. DAVIS, J. F. DELAND, H. B. DOW, F. W. GREYDON, A. H. LINSOTT, C. G. LUND, JOHN MALONEY, J. F. McGRATH, THOMAS MOORE, J. H. PARKER, W. A. PRIOR, LAWRENCE READE, JAMES SKINNER.

*Security Committee:* F. J. BROWN, F. W. GREYDON, J. H. PARKER.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$433,375 00	Dues capital	\$356,506 00
Less amount due	3,821 69	Profits capital	73,790 16
	<u>\$429,553 31</u>	Guaranty fund	9,762 77
Loans on shares	13,050 00	Surplus	12,663 39
Common form mortgages	1,350 00	Interest	2,801 16
Unpaid interest	2,320 90	Premiums	144 05
Unpaid premiums	117 25	Fines	160 86
Temporary expense account	246 92	Transfer fees	1 00
Insurance and taxes paid	68 23	Withdrawal profits	91 12
Cash	9,349 32	Forfeited share account	7 16
		Suspense account	128 26
	<u><u>\$456,055 93</u></u>		<u><u>\$456,055 93</u></u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,583	Added during year	168
Withdrawn during year	624	Withdrawn during year	87
Forfeited during year	15	Members Oct. 30, 1909	1,056
Retired during year	69	Borrowers Oct. 30, 1909	384
Matured during year	162		
In force Oct. 30, 1909	7,583		
Pledged Oct. 30, 1909	2,461		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

367 real estate loans (average, \$1,170.44 each; average rate, 6.30%): 6.30%, \$429,553.31.  
 33 share loans (average, \$395.45 each; average rate, 6.30%): 6.30%, \$13,050.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,530.00	\$1,068.77	\$2,598.77
Cost per \$1,000 of assets	3.36	2.34	5.70

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital	\$85,949 00
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	700 00
Real estate loans repaid	44,050 00
Share loans repaid	8,675 00
Uncompleted mortgage loans	14,253 10
Real estate by foreclosure	2,852 32
Interest	26,434 72
Premiums	1,354 15
Fines	1,163 38
Transfer fees	3 00
Withdrawal profits	961 18
Forfeited profits	6 54
Surplus	8 80
Taxes and insurance	183 32
Cash on hand Oct. 31, 1908	3,076 89
	<u><u>\$192,471 40</u></u>

DISBURSEMENTS.	
Dues capital withdrawn	\$24,839 00
Dues capital forfeited	321 00
Dues capital retired	9,118 00
Dues capital matured	23,333 00
Profits capital withdrawn	3,852 97
Profits capital forfeited	25 95
Profits capital retired	3,358 92
Profits capital matured	9,547 56
Real estate loans	78,750 00
Share loans	12,600 00
Uncompleted mortgage loans	11,881 41
Real estate by foreclosure	2,724 06
Temporary expense	2,398 77
Permanent expense	200 00
Surplus	7 00
Taxes and insurance	158 44
Profit and loss	6 00
Cash on hand Oct. 30, 1909	9,349 32
	<u><u>\$192,471 40</u></u>

**Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	23	\$192 75	136	\$26,214 00
Oct. 1898	24	181 68	231	41,968 08
Apr. 1899	25	170 92	96	16,408 32
Oct. 1899	26	160 44	83	13,316 52
Apr. 1900	27	150 31	122	18,337 82
Oct. 1900	28	140 43	106	14,885 58
Apr. 1901	29	130 82	308	40,292 56
Oct. 1901	30	121 44	100	12,144 00
Apr. 1902	31	112 29	184	20,661 36
Oct. 1902	32	103 37	149	15,402 13
Apr. 1903	33	94 71	265	25,098 15
Oct. 1903	34	86 25	187	16,128 75
Apr. 1904	35	78 04	400	31,216 00
Oct. 1904	36	70 07	279	19,549 53
Apr. 1905	37	62 28	414	25,783 92
Oct. 1905	38	54 72	74	4,049 28
Apr. 1906	39	47 36	317	15,013 12
Oct. 1906	40	40 19	337	13,544 03
Apr. 1907	41	33 20	627	20,816 40
Oct. 1907	42	26 39	544	14,356 16
Apr. 1908	43	19 80	637	12,612 60
Oct. 1908	44	13 36	712	9,512 32
Apr. 1909	45	7 09	617	4,374 53
Oct. 1909	46	1 00	658	658 00

Dues paid in advance	446 00
	<u><u>\$432,789 16</u></u>

Dues capital	\$356,506 00
Profits capital	73,790 16
Unpaid dues	2,493 00
	<u><u>\$432,789 16</u></u>

DATE OF EXAMINATION, October 12.



**WOLLASTON CO-OPERATIVE BANK, QUINCY.****307 NEWPORT AVENUE.**

Incorporated April 8, 1889. Began business April 16, 1889.

HERBERT T. WHITMAN, *President.*HERBERT W. PINKHAM, *Secretary.*HERBERT W. PINKHAM, *Treasurer.*

*Board of Directors:* C. S. ADAMS, C. W. BAILEY, A. L. BAKER, F. H. BISHOP, S. F. COPELAND, P. L. DAVIDSON, C. A. MACFARLAND, ARTHUR MURPHY, N. G. NICKERSON, A. G. OLNEY, W. S. PINKHAM, R. W. POOLE, C. W. SMITH, F. B. SMITH, G. E. THOMAS, GEORGE WESTON, C. F. WILDE, G. D. WOODBURY.

*Security Committee:* A. L. BAKER, N. G. NICKERSON, C. A. MACFARLAND.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets		Liabilities.	
Loans on real estate . . .	\$550,900 00	Dues capital . . .	\$490,583 00
Loans on shares . . .	30,710 00	Profits capital . . .	91,498 76
Common form mortgages . . .	3,250 00	Guaranty fund . . .	6,800 00
Unpaid fines . . .	131 30	Surplus . . .	5,158 40
Temporary expense account . . .	244 75	Interest . . .	1,148 22
Cash . . .	10,153 85	Premiums . . .	45
		Transfer fees . . .	75
		Withdrawal profits . . .	113 47
		Forfeited share account . . .	86 85
	<u>\$595,389 90</u>		<u>\$595,389 90</u>

Shares.		Membership.	
Issued during year . . .	2,887	Added during year . . .	294
Withdrawn during year . . .	1,445	Withdrawn during year . . .	158
Forfeited during year . . .	14	Members Oct. 30, 1909 . . .	1,235
Retired during year . . .	50	Borrowers Oct. 30, 1909 . . .	349
Matured during year . . .	132		
In force Oct. 30, 1909 . . .	11,599		
Pledged Oct. 30, 1909 . . .	3,564		
		<b>Profits Distributed.</b>	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans, October 30, 1909.**

330 *real estate loans* (average, \$1,669.39 each; average rate, 5.55%): 5 $\frac{1}{2}$ %, \$510,850; 5 $\frac{3}{4}$ %, \$8,600, 6%, \$14,000; 6 $\frac{1}{4}$ %, \$2,600; 6.30%, \$6,000; 6 $\frac{1}{2}$ %, \$1,500; 6 $\frac{3}{4}$ %, \$2,800; 7%, \$1,500; 7 $\frac{1}{4}$ %, \$2,600; 8%, \$200; 8 $\frac{1}{4}$ %, \$250.

154 *share loans* (average, \$199.41 each; average rate, 5.64%): 5 $\frac{1}{2}$ %, \$27,425; 5 $\frac{3}{4}$ %, \$765; 6%, \$275; 6 $\frac{1}{4}$ %, \$1,300; 6 $\frac{3}{4}$ %, \$75; 7 $\frac{1}{2}$ %, \$170; 7 $\frac{3}{4}$ %, \$600; 8 $\frac{1}{4}$ %, \$100.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,902.00	\$863.45	\$2,765.45
Cost per \$1,000 of assets . . .	3.19	1.45	4.64



**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$128,493 00
Real estate loans eliminated by foreclosure . . . . .	1,800 00
Real estate loans eliminated by maturity of shares . . . . .	9,850 00
Real estate loans repaid . . . . .	60,400 00
Share loans repaid . . . . .	24,480 00
Real estate by foreclosure . . . . .	5,382 31
Interest . . . . .	31,707 55
Premiums . . . . .	41 05
Fines . . . . .	1,095 69
Transfer fees . . . . .	7 50
Withdrawal profits . . . . .	1,388 62
Forfeited profits . . . . .	3 41
Forfeited share account . . . . .	86 85
Retired share account . . . . .	9,515 85
Matured share account . . . . .	16,615 29
Cash on hand Oct. 31, 1908 . . . . .	4,865 97

**\$295,733 09**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$44,887 00
Dues capital forfeited . . . . .	229 00
Dues capital retired . . . . .	7,121 00
Dues capital matured . . . . .	18,984 00
Profits capital withdrawn . . . . .	5,562 11
Profits capital forfeited . . . . .	13 78
Profits capital retired . . . . .	2,649 00
Profits capital matured . . . . .	7,699 52
Real estate loans . . . . .	144,200 00
Share loans . . . . .	21,395 00
Mortgages . . . . .	3,250 00
Real estate by foreclosure . . . . .	539 99
Interest . . . . .	152 25
Temporary expense . . . . .	2,765 45
Retired share account . . . . .	9,515 85
Matured share account . . . . .	16,615 29
Cash on hand Oct. 30, 1909 . . . . .	10,153 85

**\$295,733 09****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	19	\$191 75	109	\$20,900 75
Oct. 1898	20	180 60	137	24,742 20
Apr. 1899	21	169 84	179	30,401 36
Oct. 1899	22	159 39	165	26,299 35
Apr. 1900	23	149 26	220	32,837 20
Oct. 1900	24	139 38	222	30,942 36
Apr. 1901	25	129 87	179	23,246 73
Oct. 1901	26	120 54	301	36,282 54
Apr. 1902	27	111 51	287	32,003 37
Oct. 1902	28	102 73	231	23,730 63
Apr. 1903	29	94 18	329	30,985 22
Oct. 1903	30	85 85	175	15,023 75
Apr. 1904	31	77 72	356	27,668 32
Oct. 1904	32	69 80	274	19,125 20
Apr. 1905	33	62 09	488	30,299 92
Oct. 1905	34	54 57	555	30,286 35
Apr. 1906	35	47 24	656	30,989 44
Oct. 1906	36	40 11	705	28,277 55
Apr. 1907	37	33 16	809	26,826 44
Oct. 1907	38	26 38	743	19,600 34
Apr. 1908	39	19 78	1,041	20,590 98
Oct. 1908	40	13 35	1,086	14,498 10
Apr. 1909	41	7 09	1,174	8,323 66
Oct. 1909	42	1 00	1,178	1,178 00

Dues paid in advance . . . . . 604 00

**\$585,663 76**

Dues capital . . . . .	\$490,583 00
Profits capital . . . . .	91,498 76
Unpaid dues . . . . .	3,582 00

**\$585,663 76**

DATE OF EXAMINATION, November 4.

**WORCESTER CO-OPERATIVE BANK, WORCESTER.****390 MAIN STREET.**

Incorporated October 19, 1877. Began business October 19, 1877.

STEPHEN C. EARLE, *President.* GEORGE O. BRIDGES, *Secretary.* GEORGE O. BRIDGES, *Treasurer.*

*Board of Directors:* DAVID ARMITAGE, M. S. BEAMAN, H. H. BIGELOW, A. L. BEMIS, HENRY BRANNON, L. L. CONANT, H. E. FAYERWEATHER, WILLIAM FORSBERG, H. K. FRENCH, HENRY HAGUE, J. J. HIGGINS, JOSEPH JACKSON, LUDWIG JOHNSON, DANIEL PARLIN, CHRISTIAN NELSON.

*Security Committee:* M. S. BEAMAN, H. H. BIGELOW, HENRY BRANNON.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . .	\$707,000 00	Dues capital . . .	\$629,993 00
Loans on shares . . .	24,500 00	Profits capital . . .	128,213 03
Real estate by foreclosure, etc. . .	20,444 66	Guaranty fund . . .	5,000 00
Temporary expense account . . .	163 50	Surplus . . .	8,603 74
Cash . . .	20,850 68	Interest . . .	527 03
		Fines . . .	147 50
		Transfer fees . . .	2 00
		Forfeited share account . . .	401 17
		Security committee . . .	38 83
		Suspense . . .	32 54
	<b>\$772,958 84</b>		<b>\$772,958 84</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . .	3,046	Added during year . . .	299
Withdrawn during year . . .	1,246	Withdrawn during year . . .	151
Forfeited during year . . .	74	Members Oct. 30, 1909 . . .	1,569
Retired during year . . .	132	Borrowers Oct. 30, 1909 . . .	366
Matured during year . . .	28		
In force Oct. 30, 1909 . . .	14,451		
Pledged Oct. 30, 1909 . . .	4,334		

**Profits Distributed.**

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans, October 30, 1909.**

295 *real estate loans* (average, \$2,396.61 each; average rate, 5.43%): 5%, \$406,650; 5½%, \$3,800; 6%, \$284,950; 6½%, \$8,600; 6¾%, \$2,000; 7¾%, \$1,000.  
 86 *share loans* (average, \$284.88 each; average rate, 5.26%): 5%, \$18,000; 5½%, \$200; 6%, \$5,950; 6½%, \$200; 7¼%, \$150.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,358.14	\$384.29	\$1,742.43
Cost per \$1,000 of assets . . .	1.76	.50	2.26

**Receipts and Disbursements, Year ending  
October 30, 1909.**

RECEIPTS.	
Dues capital . . . . .	\$159,309 00
Real estate loans eliminated by foreclosure . . . . .	14,250 00
Real estate loans eliminated by maturity of shares . . . . .	5,600 00
Real estate loans repaid . . . . .	120,650 00
Share loans repaid . . . . .	21,190 00
Mortgages . . . . .	990 00
Real estate by foreclosure . . . . .	3,150 11
Interest . . . . .	42,307 12
Fines . . . . .	1,450 12
Transfer fees . . . . .	29 00
Withdrawal profits . . . . .	667 75
Forfeited profits . . . . .	15 71
Forfeited share account . . . . .	386 16
Personal accounts . . . . .	300 00
Security committee . . . . .	201 00
Taxes and insurance paid . . . . .	2 00
Profit and loss . . . . .	147 33
Suspense account . . . . .	25 00
Cash on hand Oct. 31, 1908 . . . . .	8,145 78

**\$378,816 08**

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$42,883 00
Dues capital forfeited . . . . .	514 00
Dues capital retired . . . . .	14,149 00
Dues capital matured . . . . .	3,892 00
Profits capital withdrawn . . . . .	7,088 97
Profits capital forfeited . . . . .	63 09
Profits capital retired . . . . .	4,097 40
Profits capital matured . . . . .	1,697 74
Real estate loans . . . . .	239,550 00
Share loans . . . . .	25,150 00
Real estate by foreclosure . . . . .	16,025 99
Interest . . . . .	474 30
Temporary expense . . . . .	1,742 43
Forfeited share account . . . . .	386 16
Security committee . . . . .	192 32
Profit and loss . . . . .	2 00
Taxes and insurance paid . . . . .	2 00
Suspense account . . . . .	55 00
Cash on hand Oct. 30, 1909 . . . . .	20,850 68

**\$378,816 08****Reconciliation of Share Account with Dues  
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	36	\$199 51	42	\$8,379 42
Oct. 1898	37	187 74	21	3,942 54
Apr. 1899	38	176 28	48	8,461 44
Oct. 1899	39	165 20	18	2,973 60
Apr. 1900	40	154 41	301	46,477 41
Oct. 1900	41	143 99	521	75,018 79
Apr. 1901	42	133 88	266	35,612 08
Oct. 1901	43	124 07	575	71,340 25
Apr. 1902	44	114 53	544	62,304 32
Oct. 1902	45	105 28	366	38,532 48
Apr. 1903	46	96 29	609	58,640 61
Oct. 1903	47	87 55	588	51,479 40
Apr. 1904	48	79 11	559	44,222 49
Oct. 1904	49	70 90	418	29,636 20
Apr. 1905	50	62 94	473	29,770 62
Oct. 1905	51	55 20	519	28,648 80
Apr. 1906	52	47 71	624	29,771 04
Oct. 1906	53	40 44	552	22,322 88
Apr. 1907	54	33 37	834	27,830 58
Oct. 1907	55	26 51	1,073	28,445 23
Apr. 1908	56	19 85	1,381	27,412 85
Oct. 1908	57	13 38	1,410	18,865 80
Apr. 1909	58	7 10	1,562	11,090 20
Oct. 1909	59	1 00	1,147	1,147 00

Suspense dues . . . . .	10 00
Dues paid in advance . . . . .	462 00

**\$762,798 03**

Dues capital . . . . .	\$629,993 00
Profits capital . . . . .	128,213 03
Unpaid dues . . . . .	4,592 00

**\$762,798 03**

DATE OF EXAMINATION, March 31, April 1, 2.

**WORKINGMEN'S CO-OPERATIVE BANK, BOSTON.**

**101 TREMONT STREET.**

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. McLELLAN, *President*. FRANK E. BURBANK, *Secretary*. FRANK E. BURBANK, *Treasurer*.

*Board of Directors:* A. T. BAKER, D. M. BLAIR, J. M. BLAISDELL, J. E. GASKIN, F. E. GORDON, S. N. MILLER, J. B. NEAGLE, C. M. NICHOLS, G. S. NOWELL, R. J. RODDAY, H. A. ROOT, A. P. STONE, E. W. VINAL, WILLIAM WALDEN, J. W. WEBB, W. C. WRYE.

*Security Committee:* J. E. GASKIN, S. N. MILLER, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT.

Regular meetings for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION, OCTOBER 30, 1909.**

Assets.			Liabilities.		
Loans on real estate . . .	\$2,056,518	34	Dues capital . . .	\$1,849,327	00
Loans on shares . . .	45,450	00	Profits capital . . .	268,596	12
Common form mortgages . . .	2,314	00	Guaranty fund . . .	33,200	00
Real estate by foreclosure, etc. . .	3,165	75	Surplus . . .	15,304	40
Permanent expense account . . .	1,605	28	Interest . . .	11,481	68
Temporary expense account . . .	1,328	03	Fines . . .	127	10
Personal accounts . . .	36	11	Forfeited share account . . .	616	82
Cash and cash items . . .	74,023	51	Matured share account . . .	4,852	62
			Security committee . . .	582	50
			Profit and loss . . .	265	28
			Personal account . . .	87	50
	<b>\$2,184,441</b>	<b>02</b>		<b>\$2,184,441</b>	<b>02</b>

Shares.			Membership.		
Issued during year . . .	15,428		Added during year . . .	1,249	
Withdrawn during year . . .	10,937		Withdrawn during year . . .	885	
Forfeited during year . . .	132		Members Oct. 30, 1909 . . .	5,220	
Matured during year . . .	466		Borrowers Oct. 30, 1909 . . .	1,063	
In force Oct. 30, 1909 . . .	47,168				
Pledged Oct. 30, 1909 . . .	12,249				

**Profits Distributed.**

First term, 1 $\frac{3}{16}$ %; second term, 1 $\frac{3}{16}$ %; third term, 1 $\frac{3}{16}$ %; fourth term, 1 $\frac{1}{8}$ %.

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans, October 30, 1909.**

979 *real estate loans* (average, \$2,100.63 each; average rate, 5.09%): 5%, \$1,805,618.34; 5 $\frac{1}{4}$ %, \$62,600; 5 $\frac{1}{2}$ %, \$48,500; 5 $\frac{3}{4}$ %, \$36,100; 6%, \$80,100; 6 $\frac{1}{4}$ %, \$9,700; 6 $\frac{1}{2}$ %, \$8,000; 6 $\frac{3}{4}$ %, \$2,900; 7%, \$1,800; 7 $\frac{1}{4}$ %, \$1,200.

194 *share loans* (average, \$234.27 each; average rate, 5.32%): 5%, \$25,850; 5 $\frac{1}{4}$ %, \$5,400; 5 $\frac{1}{2}$ %, \$3,400; 5 $\frac{3}{4}$ %, \$650; 6%, \$8,350; 6 $\frac{1}{4}$ %, \$1,100; 6 $\frac{1}{2}$ %, \$250; 6 $\frac{3}{4}$ %, \$450.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$5,549.44	\$2,400.49	\$7,949.93
Cost per \$1,000 of assets . . .	2.54	1.10	3.64



**Receipts and Disbursements, Year ending  
October 30, 1909.****Reconciliation of Share Account with Dues  
and Profits Capital.**

RECEIPTS.	
Dues capital . . . . .	\$536,704 00
Real estate loans eliminated by foreclosure . . . . .	14,900 00
Real estate loans eliminated by maturity of shares . . . . .	10,700 00
Real estate loans repaid . . . . .	316,041 66
Share loans repaid . . . . .	30,850 00
Mortgages . . . . .	3,734 72
Real estate by foreclosure . . . . .	13,024 61
Interest . . . . .	106,847 34
Fines . . . . .	4,330 75
Office furniture . . . . .	231 20
Temporary expense . . . . .	7 12
Forfeited share account . . . . .	478 28
Profits capital . . . . .	19 92
Matured share account . . . . .	82,338 42
Personal accounts . . . . .	2,984 65
Security committee . . . . .	835 50
Insurance . . . . .	5,154 07
Cash on hand Oct. 31, 1908 . . . . .	18,846 51
	<b>\$1,148,028 75</b>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$284,310 00
Dues capital forfeited . . . . .	1,569 00
Dues capital matured . . . . .	69,302 00
Profits capital withdrawn . . . . .	34,695 42
Profits capital forfeited . . . . .	146 51
Profits capital matured . . . . .	24,158 59
Real estate loans . . . . .	506,475 00
Share loans . . . . .	41,250 00
Mortgages . . . . .	74 61
Real estate by foreclosure . . . . .	16,102 86
Interest . . . . .	351 78
Temporary expense . . . . .	7,435 05
Permanent expense . . . . .	595 00
Forfeited share account . . . . .	144 79
Insurance . . . . .	5,154 07
Matured share account . . . . .	77,685 95
Personal accounts . . . . .	2,846 40
Surplus . . . . .	344 33
Fines . . . . .	6 38
Security committee . . . . .	1,357 50
Cash on hand Oct. 30, 1909 . . . . .	74,023 51
	<b>\$1,148,028 75</b>

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1897	45	\$200 65	127	\$25,482 55
Sept. 1897	46	195 26	113	22,064 38
Dec. 1897	47	189 98	154	29,256 92
Mar. 1898	48	184 76	13	2,401 88
June 1898	49	179 57	189	33,938 73
Sept. 1898	50	174 45	190	33,145 50
Dec. 1898	51	169 42	223	37,780 66
Mar. 1899	52	164 47	207	34,045 29
June 1899	53	159 52	229	36,530 08
Sept. 1899	54	154 69	240	37,125 60
Dec. 1899	55	149 93	217	32,534 81
Mar. 1900	56	145 22	335	48,648 70
June 1900	57	140 56	197	27,690 32
Sept. 1900	58	135 97	274	37,255 78
Dec. 1900	59	131 43	329	43,240 47
Mar. 1901	60	126 96	476	60,432 96
June 1901	61	122 52	254	31,120 08
Sept. 1901	62	118 14	347	40,994 58
Dec. 1901	63	113 81	545	62,026 45
Mar. 1902	64	109 54	568	62,218 72
June 1902	65	105 33	305	32,125 65
Sept. 1902	66	101 18	540	54,637 20
Dec. 1902	67	97 06	544	52,800 64
Mar. 1903	68	93 00	529	49,197 00
June 1903	69	88 99	473	42,092 27
Sept. 1903	70	85 02	549	46,675 98
Dec. 1903	71	81 11	832	67,483 52
Mar. 1904	72	77 22	742	57,297 24
June 1904	73	73 37	523	38,372 51
Sept. 1904	74	69 59	669	46,555 71
Dec. 1904	75	65 82	1,108	72,928 56
Mar. 1905	76	62 12	991	61,560 92
June 1905	77	58 45	943	55,118 35
Sept. 1905	78	54 81	913	50,041 53
Dec. 1905	79	51 22	899	46,046 78
Mar. 1906	80	47 68	1,345	64,129 60
June 1906	81	44 17	1,027	45,362 59
Sept. 1906	82	40 70	1,488	60,561 60
Dec. 1906	83	37 28	1,437	53,571 36
Mar. 1907	84	33 89	1,911	64,763 79
June 1907	85	30 54	1,535	46,878 90
Sept. 1907	86	27 22	1,615	43,960 30
Dec. 1907	87	23 94	1,838	44,001 72
Mar. 1908	88	20 69	2,254	46,635 26
June 1908	89	17 48	1,973	34,488 04
Sept. 1908	90	14 31	2,446	35,002 26
Dec. 1908	91	11 18	2,930	32,757 40
Mar. 1909	92	8 08	3,438	27,779 04
June 1909	93	5 02	2,947	14,793 94
Sept. 1909	94	2 00	3,197	6,394 00

Dues paid in advance . . . . . 3,884 00

**\$2,135,832 12**

Dues capital . . . . . \$1,849,327 00  
 Profits capital . . . . . 268,596 12  
 Unpaid dues . . . . . 17,909 00

**\$2,135,832 12**

DATE OF EXAMINATION, March 24, 25.



WRENTHAM CO-OPERATIVE BANK, WRENTHAM.  
SOUTH STREET.

Incorporated February 26, 1901. Began business March 13, 1901.

ELBRIDGE J. WHITAKER, *President.* JAMES E. CARPENTER, *Secretary.*  
JAMES E. CARPENTER, *Treasurer.*

*Board of Directors:* F. L. BLATCHFORD, C. E. BROWN, H. A. COWELL, D. S. FARRINGTON, G. W. GILMORE, O. J. GOODSPEED, B. J. PERRONS, L. F. PERRY, D. S. STONE, ARTEMAS WILLARD.

*Security Committee:* H. A. COWELL, L. F. PERRY, ARTEMAS WILLARD.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . . .	\$31,920 80	Dues capital . . . . .	\$30,095 00
Loans on shares . . . . .	2,220 00	Profits capital . . . . .	4,842 12
Permanent expense account . .	38 20	Guaranty fund . . . . .	108 65
Insurance and taxes paid . . .	10 00	Surplus . . . . .	979 30
Cash . . . . .	2,287 31	Interest . . . . .	432 05
		Fines . . . . .	8 32
		Withdrawal profits . . . . .	10 87
	<u>\$36,476 31</u>		<u>\$36,476 31</u>

Shares.		Membership.	
Issued during year . . . . .	146	Added during year . . . . .	16
Withdrawn during year . . . . .	83	Withdrawn during year . . . . .	5
In force Oct. 30, 1909 . . . . .	637	Members Oct. 30, 1909 . . . . .	115
Pledged Oct 30, 1909 . . . . .	204	Borrowers Oct. 30, 1909 . . . . .	38
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

33 *real estate loans* (average, \$967.30 each; average rate, 6%): 6%, \$31,920.80.  
5 *share loans* (average, \$440 each; average rate, 6%): 6%, \$2,220.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$50.00	\$5.50	\$55.50
Cost per \$1,000 of assets . . . . .	1.37	.15	1.52

Receipts and Disbursements, Year ending  
October 30, 1909.

RECEIPTS.	
Dues capital . . . . .	\$7,428 00
Real estate loans repaid . . . . .	3,350 00
Share loans repaid . . . . .	174 95
Interest . . . . .	2,113 12
Fines . . . . .	76 80
Withdrawal profits . . . . .	89 65
Cash on hand Oct. 31, 1908 . . . . .	622 06
	<u>\$13,854 58</u>
DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$3,193 00
Profits capital withdrawn . . . . .	364 77
Real estate loans . . . . .	7,700 00
Share loans . . . . .	250 00
Temporary expense . . . . .	55 50
Permanent expense . . . . .	4 00
Cash on hand Oct. 30, 1909 . . . . .	2,287 31
	<u>\$13,854 58</u>

Reconciliation of Share Account with Dues  
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1901	1	\$128 56	89	\$11,441 84
Sept. 1901	2	119 74	16	1,915 84
Mar. 1902	3	111 03	18	1,998 54
Sept. 1902	4	102 44	25	2,561 00
Mar. 1903	5	94 06	14	1,316 84
Sept. 1903	6	85 88	14	1,202 32
Mar. 1904	7	77 90	27	2,103 30
Sept. 1904	8	70 12	25	1,753 00
Mar. 1905	9	62 53	37	2,313 61
Sept. 1905	10	55 12	11	606 32
Mar. 1906	11	47 89	42	2,011 38
Sept. 1906	12	40 84	31	1,266 04
Mar. 1907	13	33 96	37	1,256 52
Sept. 1907	14	27 25	47	1,280 75
Mar. 1908	15	20 70	30	621 00
Sept. 1908	16	14 31	50	715 50
Mar. 1909	17	8 08	54	436 32
Sept. 1909	18	2 00	70	140 00
Dues paid in advance . . . . .				93 00
				<u>\$35,033 12</u>
Dues capital . . . . .				\$30,095 00
Profits capital . . . . .				4,842 12
Unpaid dues . . . . .				96 00
				<u>\$35,033 12</u>

DATE OF EXAMINATION, November 23.



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STATEMENTS

OF

COLLATERAL LOAN ASSOCIATIONS.

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## CHATTEL LOAN COMPANY, BOSTON.

257 WASHINGTON STREET, ROOMS 9, 10.

Incorporated May 16, 1907.

Office hours, 8.30 A.M. to 5.30 P.M.

Agency 178 Washington Street, Room 6. Office hours, 8.30 A.M. to 5.30 P.M.

Agency 198 Washington Street, Room 9. Office hours, 8.30 A.M. to 6 P.M.

Agency 406 Washington Street, Rooms 9, 10. Office hours, 9 A.M. to 6 P.M.

Agency 611 Washington Street, Rooms 314, 315. Office hours, 9 A.M. to 6 P.M.

Agency 10 State Street, Room A. Office hours, 8.30 A.M. to 6 P.M.

Business authorized by the charter:—"for the purpose of loaning money upon pledge or mortgage of personal property, or upon safe security or securities of any kind, that may be approved by the board of directors."

*President*, JOHN W. O'MEALEY.

*Treasurer*, ALLAN A. HOOKER.

*Directors*: EDWARD R. TOLFREE, DANIEL MOWLES, ALLAN A. HOOKER.

ALBERT S. APSEY, *Director for State*.

JOHN W. O'MEALEY, *Director for City of Boston*.

### BALANCE SHEET, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans outstanding . . .	\$53,086 45	Capital stock . . .	\$50,000 00
Expense account . . .	5,143 67	Interest . . .	6,048 36
Dues from agents . . .	18,016 10	Due to agents . . .	20,197 86
	<u>\$76,246 22</u>		<u>\$76,246 22</u>

Total number of loans . . . . .	39,389
Average amount of each loan . . . . .	\$13 75
Number of loans \$10 and under . . . . .	11,534
Longest credit given . . . . .	12 months.
Average length of credit taken by pledgers . . . . .	about 60 days.
Total amount loaned out during year . . . . .	\$540,874 02
Total amount of loans paid in same period . . . . .	518,298 76
Dividends paid during year . . . . .	None.
Number of forfeited pledges sold at auction during year . . . . .	None.

# COLLATERAL LOAN COMPANY, BOSTON.

100 BOYLSTON STREET.

Incorporated April 5, 1859.

Office hours, 9 A.M. to 4 P.M.

Business authorized by charter and amendments thereto:—"Loaning upon pledge of safe securities of every kind and upon mortgage of goods and chattels."

*President*, FRANCIS D. COBB.

*Cashier*, GEORGE E. HALL, Jr.

*Directors*: FRANCIS D. COBB, JOHN P. LYMAN, WILLIAM COBB, HERBERT W. KIMBALL,  
GEORGE R. JEWETT.

JOHN F. MOORS, *Director for State*.

ROBERT F. CLARK, *Director for City of Boston*.

## BALANCE SHEET, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans outstanding . . . . .	\$1,123,383 11	Capital stock . . . . .	\$500,000 00
Cash on hand . . . . .	21,427 23	Reserve fund . . . . .	475,000 00
Expense . . . . .	21,747 00	Notes payable . . . . .	50,000 00
General interest . . . . .	2,243 69	Auction reserve . . . . .	5,350 04
State tax . . . . .	17,350 00	Interest . . . . .	111,531 00
		Unpaid dividends . . . . .	124 00
		Profit and loss . . . . .	44,145 99
	<u>\$1,186,151 03</u>		<u>\$1,186,151 03</u>

Total number of loans . . . . .	106,370
Average amount of loans . . . . .	\$23 36
Number of loans \$10 and under . . . . .	53,501
Longest credit given . . . . .	19 months.
Average length of credit taken by pledgers . . . . .	5 months.
Total amount loaned out during year 1909 . . . . .	\$2,484,478 31
Total amount of loans paid in same period . . . . .	2,479,918 87
Dividends paid in the year . . . . .	10 per cent.
Percentage of forfeited pledges sold at auction in the year . . . . .	1.36

# **WORCESTER COLLATERAL LOAN ASSOCIATION, WORCESTER.**

**390 MAIN STREET, ROOMS 515, 517, 518.**

Incorporated April 17, 1896.

Office hours, 9 A.M. to 5 P.M. except Saturdays, 9 A.M. to 1 P.M.

Business authorized by charter:—"for the purpose of loaning money upon pledge or mortgage of goods and chattels, or safe securities of every kind."

*President*, HENRY L. PARKER.

*Treasurer*, CHARLES E. BURNHAM.

*Directors*: HENRY L. PARKER, CHARLES E. BURNHAM, GEORGE E. COPELAND, A. L. D. BUXTON, LYMAN A. ELY.

JOHN T. BRIERLY, *Director for State*.

DANIEL PARLIN, *Director for City of Worcester*.

## **BALANCE SHEET, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash . . . . .	\$4,045 57	Capital stock . . . . .	\$69,200 00
Mortgage loans . . . . .	72,849 43	Guaranty fund . . . . .	9,000 00
Loans on pledges . . . . .	13,130 18	Fire risk fund . . . . .	689 13
Suspense account . . . . .	440 31	Bad debt fund . . . . .	137 46
Office furniture . . . . .	1,363 26	Notes payable . . . . .	6,000 00
Foreclosed furniture . . . . .	1,315 05	Sales account . . . . .	354 25
Foreclosed pledges . . . . .	1,646 22	Auction reserve fund . . . . .	2,000 00
		Insurance fund . . . . .	1,000 00
		Dividend No. 26 . . . . .	2,076 00
		Undivided profits . . . . .	4,333 18
	<u><u>\$94,790 02</u></u>		<u><u>\$94,790 02</u></u>

	MORTGAGE DEPARTMENT.	PLEDGE DEPARTMENT.
Total number of loans . . . . .	591	925
Average amount of each loan . . . . .	\$89 00	\$22 70
Number of loans \$10 and under . . . . .	None	414
Longest credit given . . . . .	5 years	12 months
Average length of credit taken by pledgers . . . . .	3 years	6 months
Total amount loaned during year ending Oct. 30, 1909 . . . . .	\$53,128 27	\$21,097 28
Total amount of loans paid during same period . . . . .	43,473 06	19,655 18
Dividends paid in the year . . . . .	6 per cent.	

**WORKINGMEN'S LOAN ASSOCIATION, BOSTON.****1 BEACON STREET, ROOMS 65, 67, 68.**

Incorporated March 8, 1888.

Office hours, 9 A.M. to 5 P.M.; Saturdays, 9 A.M. to 1.30 P.M.

Business authorized by charter:—"for the purpose of loaning money upon pledge or mortgage of goods and chattels or of safe securities of every kind, or upon mortgage of real estate."

*President*, ROBERT TREAT PAINE.*Treasurer*, ROBERT TREAT PAINE, 2d.*Vice-President*, FRANCIS B. SEARS.*Clerk*, ARTHUR LYMAN.*Directors*: EDMUND BILLINGS, HENRY B. CABOT, ARTHUR S. JOHNSON, JOSEPH LEE, ARTHUR LYMAN, HERBERT LYMAN, JOHN F. MOORS, ROBERT TREAT PAINE, Jr., FRANCIS B. SEARS, JOHN H. STORER.SAMUEL CARR, *Director for State*.JOHN S. SLATER, *Director for City of Boston*.**BALANCE SHEET, OCTOBER 30, 1909.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans . . . . .	\$213,886 56	Capital stock . . . . .	\$125,000 00
Expense . . . . .	1,290 89	Notes payable . . . . .	20,000 00
Cash on hand . . . . .	16,933 18	Profit and loss . . . . .	494 71
One-half State tax . . . . .	1,192 81	Interest . . . . .	2,033 52
		Undivided profits . . . . .	4,122 92
		Risk fund . . . . .	6,308 81
		Guaranty fund . . . . .	75,343 48
	<u>\$233,303 44</u>		<u>\$233,303 44</u>

Total number of loans . . . . .	3,715
Average amount of each loan . . . . .	\$57 00
Number of loans \$10 and under . . . . .	none
Longest credit given . . . . .	12 years
Average length of credit taken by pledgers . . . . .	between 1 and 2 years
Total amount loaned out during year ending Oct. 30, 1909 . . . . .	\$170,297 16
Total amount of loans paid in same period . . . . .	176,304 88
Dividends paid in the year . . . . .	6 per cent.

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## APPENDIX.

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STATUTES

RELATING TO

CO-OPERATIVE BANKS.

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# STATUTES

RELATING TO

## CO-OPERATIVE BANKS.

[Chapter 114 of the Revised Laws and Acts supplementary thereto.]

SECTION 1. No person, and no association or corporation, except foreign associations and corporations duly licensed by the board of commissioners of savings banks prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court or the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Co-operative  
banks to be  
incorporated.  
1889, 452, §§ 1, 3.  
1890, 310, §§ 1, 4.  
1896, 286.  
149 Mass. 167.

SECTION 2. Twenty-five or more persons, who associate themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and loaning to its members the funds so accumulated, shall, with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the following section.

Formation.  
1854, 454.  
G. S. 58.  
1877, 224, § 1.  
P. S. 117, § 1.  
1890, 243.  
1906, 204.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page xviii.*]

SECTION 3. The provisions of sections fifteen to twenty, inclusive, of chapter one hundred and ten shall apply to such corporations, except that the agreement of association shall also state the limit of capital to be accumulated, that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed

Organization.  
1877, 224, §§ 2, 4.  
P. S. 117, §§ 2, 4.

in the agreement of association shall be inserted instead of the amount of capital, that the certificate required by section twenty of said chapter to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers who possess the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty, including the issuing of the certificate of organization, shall be five dollars.

Capital.  
Issue of stock,  
etc.  
1877, 224, § 5.  
P. S. 117, § 5.  
1887, 216, § 1.  
149 Mass. 167.  
1903, 147, § 1.

SECTION 4. The capital to be accumulated shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of one such corporation. No shares of a prior series shall be issued after the issue of a new series.

Shares issued  
to minors and  
shares held in  
trust.  
1887, 216, § 3.

SECTION 5. Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn as provided in section nine by such minor or by his parent or guardian, and in either case payments made on such withdrawals of shares shall be valid. If shares are held in trust the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

By-laws.  
Officers.  
1877, 224, §§ 6,  
16.  
P. S. 117, § 6.  
1885, 121, § 1.  
1901, 123.

SECTION 6. The number, title, duties and compensation of the officers of the corporation, their terms of office, the time of their election, the qualifications of electors and the time of each periodical meeting of the officers and members shall be determined by the by-laws. The by-laws may also provide for the election of the secretary and treasurer either by the shareholders or by the board of directors. No member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected. The offices of secretary and treasurer may be held by the same person.

Treasurer,  
duties.  
Bond.

SECTION 7. The treasurer shall dispose of and secure the safe keeping of all money, securities and property of



the corporation, in the manner designated by the by-laws, and the treasurer and secretary shall give, subject to the provisions of section fifteen of chapter one hundred and thirteen, such bond for the faithful performance of their respective duties as the by-laws may require.

1877, 224, § 14.  
P. S. 117, § 17.  
1898, 247, § 1.

SECTION 8. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located. At or before each such meeting every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

Monthly meet-  
ings. Dues.  
1877, 224, §§ 5,  
7, 9.  
1881, 271, § 1,  
cl. 3.  
P. S. 117, § 7.  
1900, 249.

SECTION 9. A member may withdraw his unpledged shares, after giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for such purpose. Upon such withdrawal such shareholder shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, a proportionate part of any unadjusted loss, and such proportion of the profits previously credited to the shares as the by-laws may provide; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may, under rules made by them and approved by the board of commissioners of savings banks, retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same, and the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares for all full months from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said adjustment. Shares pledged for share loans shall be treated as unpledged shares.

Withdrawal of  
shares.  
1877, 224, § 10.  
1881, 271, § 1,  
cl. 3.  
P. S. 117, § 8.  
1882, 251, § 1.  
1887, 216, § 2.  
149 Mass. 167.  
1903, 95, § 1.

The board of commissioners of savings banks, whenever in its judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of shares in any series after five years from the date of issue, and it shall be the duty of the board of

directors, in the manner hereinbefore provided, to comply with the order of said board.

Shares, when  
matured.

1881, 271, § 1,  
cl. 3.  
P. S. 117, § 9.  
1882, 251, § 1.  
1887, 216, § 5.  
1898, 247, § 3.  
1903, 95, § 2.

SECTION 10. When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars; but at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors. If any series of shares, pledged or unpledged, reaches maturity between the dates of adjustment of profits, the holders of such shares shall, in addition to the value thereof, receive interest for all full months from the date of the preceding adjustment to the time of payment, at the rate at which profits were distributed at said adjustment; but before the payment of matured shares all arrears and fines shall be deducted.

Loans of  
money; invest-  
ments.

1877, 224, § 7.  
1881, 271, § 1,  
cl. 4.  
P. S. 117, § 10.  
1882, 251, § 2.  
1890, 78.  
1896, 277.

SECTION 11. The money accumulated, after due allowance for all necessary expenses and the cancellation of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan, or, if the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest payable in monthly instalments upon the amount desired. Such bids shall include the whole interest to be paid and may be at any rate not less than five per cent per annum. Each member whose bid is accepted shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each unpledged share held by him, or such fractional part of two hundred dollars as the by-laws may allow. If any money so offered for sale remains unsold, the directors may invest it in any of the securities named in the second clause of section twenty-six of chapter one hundred and thirteen, or may loan it upon first mortgages of real estate situated in this commonwealth, upon the conditions imposed by this chapter, or upon the shares of the bank to an amount not exceeding their value at the adjustment last preceding the time of the loan; but in either case the loan shall be at the highest rate at the last preceding monthly sale of money, and a note shall be given as required by section fourteen.

Premiums.  
1877, 224, § 12.  
P. S. 117, § 11.

SECTION 12. Premiums for loans shall consist of a percentage charged on the amount loaned in addition to

interest, and shall be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, with interest and fines, be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SECTION 13. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

Interest.  
1881, 271, § 1,  
cl. 3.  
P. S. 117, § 12.

SECTION 14. For every loan made a note shall be given, accompanied by a transfer and pledge of the shares of the borrower, and secured by a mortgage of real estate situated in this commonwealth and unencumbered by any mortgage or lien other than such as may be held by the bank making the loan. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged; provided, however, that the directors may accept the shares as sufficient security for loans to an amount not exceeding their value at the adjustment last preceding the time of the loan.

Security.  
1877, 224, § 8.  
1881, 271, § 1,  
cl. 1.  
P. S. 117, § 13.  
1889, 159, § 1.  
1894, 342, § 1.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, with all expenses incurred; and the money appropriated for such loan may be re-loaned at any subsequent meeting.

SECTION 15. If a member purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing

Effect of new  
loans on ex-  
isting mort-  
gage.  
1894, 342, § 2.



the premium or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by said borrowing member and the secretary of the bank, with the written approval of the president, shall be valid, and shall not impair or affect the existing mortgage; and thereafter said borrowing member shall make the monthly payments on said loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting. The borrower shall before the sale give written notice to the secretary of his intention to re-buy his money. The provisions of this section shall not exempt the re-borrower from paying the interest and premium for the current month on the loan made by him for the substitution of which the new loan is made.

Payment of  
loans.  
1877, 224, § 11.  
P. S. 117, § 14.

SECTION 16. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, with all monthly instalments of interest, premium and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, free from any claim on account of said cancelled loan.

Partial pay-  
ments of loans  
on real estate.  
1887, 216, § 4.  
1906, 280.

SECTION 17. Partial payments of loans shall be received in amounts of fifty dollars or a multiple thereof, and payments of a less amount may be received in such amount as may be fixed by the by-laws. For each two hundred dollars so repaid upon a real estate loan one share of stock shall be released from pledge.

Fines, forfeit-  
ure of shares.  
1877, 224, § 13.  
P. S. 117, § 15.  
1896, 285.

SECTION 18. Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months

shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon giving thirty days' notice to receive, out of the funds appropriated to the payment of withdrawals, the balance so transferred without interest from the time of the transfer, in the order in which such notices are given. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the adjustment and valuation of shares last preceding said forfeiture.

SECTION 19. If a borrowing member is in arrears for dues, interest, premium or fines for more than six months, the directors may, after one month's notice, declare the shares forfeited if the arrears then remain unpaid. The account of such borrowing member shall then be debited with the arrears of interest, premium and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may and after six months shall be enforced against the security, and be recovered as secured debts are recovered at law.

Recovery of  
loan.  
1877, 224, §§ 8,  
13.  
P. S. 117, § 16.  
1882, 251, § 1.  
1885, 121, § 4.

SECTION 20. No member whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrowing member being charged with fines according to law upon interest and premiums in arrears.

Fines on  
shares with-  
drawn, etc.  
1895, 172.

SECTION 21. No co-operative bank, nor any person acting in its behalf, shall take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles and preparation and recording of conveyances to such corporation as security for its loans. Whoever violates a provision of

Bank or  
officers not to  
receive certain  
fees.  
1897, 161.



this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

Books of  
account.  
1877, 224, § 14.  
P. S. 117, § 17.  
173 Mass. 54.

SECTION 22. The general accounts of every such corporation shall be kept by double entry. All money received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member. Said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of such series. All money so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, with the amount of dues, interest, premiums and fines paid thereon. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all money paid at said meeting. All payments made by the corporation shall be by order, check or draft upon the treasurer, signed by the president and secretary and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid and the purpose, object or thing for which the payment is made, with its date, shall be entered on the margin of said order, check or draft.

Distribution of  
profits and  
losses.  
1877, 224, § 15.  
1881, 271, § 1,  
cl. 2.  
P. S. 117, § 18.

SECTION 23. Profits and losses may be distributed annually, semi-annually or quarterly to the shares then existing, but shall be distributed at least once in each year, and when a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

Guaranty  
fund.  
1885, 121, § 2.  
1903, 203.

SECTION 24. At each distribution of profits the directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since

the last preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

SECTION 25. A corporation which carries on its books as assets any unpaid interest, premiums or fines shall, at each distribution of profits, transfer at least five per cent of such items to the credit of its surplus account until such account amounts to at least twenty-five per cent of the total of all such items existing at the time of such distribution. If the amount in said surplus account falls below said twenty-five per cent it shall be replenished by transfers as herein provided until it reaches said amount.

Surplus  
account.  
1900, 273.

SECTION 26. Such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the whole or part of the purchase price. All real estate shall be sold within five years from the acquisition of the title thereto; but the board of commissioners of savings banks may, upon the petition of the security committee of such corporation and for cause, grant an additional time for the sale of the same.

Corporation  
may buy and  
sell real estate.  
1877, 224, § 17.  
P. S. 117, § 19.  
1898, 247, § 2.  
1900, 214.  
[1 Op. A. G.  
401.]

SECTION 27. A co-operative bank, except as provided in section eight, shall carry on its usual business at its office only, which shall be in the city or town named in its agreement of association. It shall not maintain a sign or advertise to transact business in any other place; but the secretary or other person authorized to receive money may receive dues, interest, premiums and fines upon such days and in such other places as its board of directors may authorize, subject to the approval of the board of commissioners of savings banks.

Place of busi-  
ness.  
1900, 249.

SECTION 28. The board of commissioners of savings banks shall perform the same duties relative to every such corporation, and shall have the same powers, as are required of or given to them relative to savings banks, and shall annually make report to the general court of such facts and statements relative to such corporations and in such form as they consider the public interest requires.

Powers of  
savings bank  
commission-  
ers.  
1879, 129.  
P. S. 117, § 20.

Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

Foreign banks  
not to do busi-  
ness, when.  
1889, 452, § 1.  
1890, 310, § 2.  
1891, 403.

SECTION 29. If, in the opinion of the board of commissioners of savings banks, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this commonwealth, said board shall notify it to cease the transaction of such business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Annual  
returns of  
co-operative  
banks.  
1889, 159, § 2.  
1895, 171.

SECTION 30. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the board of commissioners of savings banks in such form as may be prescribed by it, a return, signed and sworn to by the secretary and treasurer of the corporation, showing accurately the condition thereof at close of business on said day. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief. Such returns shall include all amounts received and disbursed up to close of business on said day, except that amounts received for dues, interest, premiums and fines on account of the next monthly meeting may be omitted. If a report is defective or appears to be erroneous, the board shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the board so to do, shall forfeit five dollars for each day during which such neglect continues.

Increase of  
capital.  
1903, 147, § 2.

SECTION 31. A bank may by vote of a majority of its members present and voting at a meeting duly called for the purpose increase the limit of capital to be accumulated by it as stated in its original agreement of association and in its certificate of organization, and within



thirty days after such vote shall file in the office of the secretary of the commonwealth a certificate of the amount of such increase and a statement of such vote, signed and sworn to by the presiding and financial officers and by a majority at least of the officers who possess the powers of directors, by whatever name they may be called. For filing and recording such certificate of increase a fee of one dollar shall be paid to the secretary of the commonwealth. Upon the filing thereof the bank without any further requirement shall be authorized to accumulate a capital up to the increased amount designated in such vote.

[Chapter 292, Acts of 1904.]

AN ACT RELATIVE TO LOANS OF CO-OPERATIVE BANKS.

SECTION 1. No co-operative bank shall hereafter make a loan secured by mortgage upon any one parcel of real estate, in excess of five thousand dollars.

SECTION 2. This act shall take effect upon its passage.

[Chapter 392, Acts of 1904.]

AN ACT TO AUTHORIZE THE CONSOLIDATION OF TWO OR MORE CO-OPERATIVE BANKS DOING BUSINESS IN THE SAME CITY OR TOWN.

SECTION 1. If two or more co-operative banks doing business in the same city or town desire to consolidate, a special meeting of the members of each of said banks shall be called, and notice of such special meeting and of the business to come before it shall be sent by the secretary to each member by mail, postage prepaid, at least seven days before the date of said meeting; also by advertising three times in one or more newspapers published in that city or town, and if there be none such, then in a newspaper published in the county in which such city or town is located, the last publication to be at least one day before the said meeting; and if two thirds or more of the members of each of the banks intending to consolidate signify in writing their approval of the consolidation, and if two thirds or more of the members of each of said banks present and voting at such special meeting vote in favor of the consolidation, then the board of directors of each bank shall forthwith petition the board of commissioners of savings banks for authority to consolidate in accordance with the following provisions.

SECTION 2. The said petition shall be in writing, signed for and in behalf of the board of directors of each bank by the president, secretary and treasurer of the bank, and shall have annexed thereto an affidavit signed and sworn to by the secretary stating that the notices of the special meeting have been duly given and that the requirements of section one of this act have been complied with, and the affidavit shall be *prima facie* evidence that the provisions of the preceding section have been complied with. There shall also be annexed to the said petition a duly attested copy of the records of the meeting of the members of each bank authorizing such action, signed by the secretary, and a duly attested copy of the balance sheet of each bank at the close of business on the last day of the month previous to the date of the petition, signed by the treasurer.

SECTION 3. The board of commissioners of savings banks shall at once select a competent auditor or auditors, who shall make a thorough audit of the books and assets of each bank, which shall include the calling in and comparing of the members' pass-books with the records of each bank. The auditor or auditors shall submit a written report of his or their findings to the board; and the expenses of such audit, provided the consolidation is not finally approved by the board of commissioners of savings banks, shall be borne by the petitioning banks pro-rata to their dues capital, but if the consolidation is approved and carried out the continuing bank shall bear the expense of the audit, legal services and other charges, authorized and incident to the proposed consolidation.

SECTION 4. If the said reports disclose to the board of commissioners of savings banks a condition favorable to consolidation, the order for consolidation may be issued with instructions in detail as follows:—

(a) The assets of each bank shall be turned over to the continuing bank as soon as the order for consolidation is issued by the board of commissioners of savings banks, and the continuing bank shall thereupon assume all liabilities accrued on account of the outstanding shares issued by the bank or banks the assets of which are so taken over, and shall be subject to all the liabilities of the said bank or banks except as otherwise specifically provided herein, and all business thereafter shall be done under the title of the continuing bank except as otherwise provided in section seven of this act.



(b) No more shares shall be sold by the bank or banks that are taken over, but during the life of the series of shares already issued by said bank or banks, and outstanding, separate accounts shall be kept and the monthly payments shall be due and payable under the same conditions as though said bank or banks had not ceased to do business as a separate corporation.

SECTION 5. All liabilities of the consolidated banks for current expenses shall be adjusted and paid by each bank before the consolidation is finally approved by the board of commissioners of savings banks, and a certificate to that effect from each bank, signed and sworn to by its president, treasurer and a majority of its directors, shall be filed with said board and shall be prima facie evidence that such liabilities have been discharged in full.

SECTION 6. At the time of, and upon final approval of, the consolidation, all the offices of the bank or banks whose assets and business are taken over by the continuing bank shall forthwith become vacant and be abolished, and the continuing bank, its officers, by-laws and rules for doing business, shall govern and control in all matters relating to the banks consolidated.

SECTION 7. A new name or the name of any one of the petitioning banks may be adopted as the name of the continuing bank at the special meeting called as provided in section one of this act; and if such proposed name is set forth in the petition to the board of commissioners of savings banks and is approved by said board it shall become the name of the continuing bank upon the final approval of the consolidation without further acts or requirements under the laws of the Commonwealth as to change or adoption of a new name on the part of the continuing bank.

SECTION 8. This act shall take effect upon its passage.

[Chapter 351, Acts of 1907.]

#### AN ACT RELATIVE TO MORTGAGES OF CO-OPERATIVE BANKS.

SECTION 1. Any co-operative bank shall have authority to insert in its form of real estate mortgage a clause providing that in case of any loss by fire on the mortgaged property in respect to which the fire insurance company or companies shall deny liability as to the insured, the bank shall have the power, at its option, to assign the debt and note for which the mortgage was

given and also the mortgage to the insurance company or companies upon payment to the bank by such company or companies of the amount due upon the mortgage loan at the time of the fire, together with the unpaid interest, premium and fines, if any, accrued thereon at the date of such assignment, less the value of the forfeited shares as hereinafter provided, whereupon the note and mortgage shall forthwith become a note and mortgage for such total balance due, payable upon demand with interest semi-annually at the same rate, including premium, if any, as therein stated, the first payment of interest to be due six months after the date of the assignment, and any shares of the bank pledged as security for the note and mortgage loan shall be forfeited by the bank immediately before the execution and delivery to the insurance company or companies of such assignment, and the withdrawal value of shares so forfeited shall, at the time of the assignment, be credited as a part payment on said mortgage loan, the balance thereof being the balance of the loan due at the time of the assignment to the insurance company or companies as aforesaid.

SECTION 2. Any mortgage note taken under the provisions of this act shall contain proper reference thereto.

#### BOARD OF BANK INCORPORATION.

[Section 4, chapter 590, Acts of 1908, as amended by chapter 491, Acts of 1909.]

The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

# I N D E X

## TO SUBJECTS CONTAINED IN THE STATUTES RELATING TO CO-OPERATIVE BANKS.

	PAGE
Advertisements, restrictions on, . . . . .	xiii
Agreement of association ; what to set forth, . . . . .	v
Annual returns, . . . . .	xiv
Authority of foreign corporations to do business may be revoked, . . . . .	xiv
Bids for loans may be a rate of interest, . . . . .	viii
Bonds of treasurers and employees, . . . . .	vi
Books and accounts, . . . . .	xii
Business, places where it may be conducted, . . . . .	xiii
Capital, . . . . .	vi
Capital, increase of, . . . . .	xiv
Capital, investments of, . . . . .	viii
Consolidation of two or more banks, . . . . .	xv
Co-operative banking defined, . . . . .	v
Co-operative banks must be incorporated, . . . . .	v
Distribution of profits and losses, . . . . .	xii
Dues, . . . . .	vii
Examinations by commissioners, . . . . .	xiii
Fee, brokerage, commission, etc., not to be taken on account of loans. Penalty, . . . . .	xi
Fines defined, . . . . .	x
Fines in excess of profits not to be charged, . . . . .	xi
Forfeiture of shares, . . . . .	xi
Guaranty fund, . . . . .	xii
How moneys may be lent or invested, . . . . .	viii
Increase of capital, . . . . .	xiv
Interest on loans, . . . . .	ix
Loans, . . . . .	viii
Loans, bid for same may be a rate of interest, . . . . .	viii
Loans, amount limited, . . . . .	xv
Loans, partial payment of, . . . . .	x
Loans, payment of, . . . . .	x
Loans, premiums on, . . . . .	viii

	PAGE
Loans, recovery of, . . . . .	xi
Loans, security for, . . . . .	ix
Maturity of shares, . . . . .	viii
Meetings, . . . . .	vii
Moneys, how lent or invested, . . . . .	viii
Mortgages, . . . . .	xviii
Officers, . . . . .	vi
Organization, . . . . .	v
Partial payment of loans on real estate, . . . . .	x
Payment of loans, . . . . .	x
Payments by the corporation, . . . . .	xii
Penalties, . . . . .	v-xii
Penalty for failure to make annual return, . . . . .	xiv
Plans of issuing stock, etc., . . . . .	vi
Powers of savings bank commissioners, . . . . .	xiii
Premiums on loans, . . . . .	viii
Profits and losses, how distributed, . . . . .	xii
Purchase of money at a lower rate, . . . . .	ix
Real estate, how acquired, . . . . .	xiii
Recovery of loans, . . . . .	xi
Retiring of shares, . . . . .	vii
Secretary and treasurer may be one and same person, . . . . .	vi
Secretary and treasurer to give bonds, . . . . .	vi
Security for loans, . . . . .	ix
Shares, forfeiture of, . . . . .	x
Shares held in trust, . . . . .	vi
Shares in name of minors, . . . . .	vi
Shares, maturity of, . . . . .	viii
Shares, retiring of, . . . . .	vii
Stock, plans of issuing same, . . . . .	vi
Surplus account, . . . . .	xiii
Withdrawals, . . . . .	vii

---

---

# INDICES.

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## GENERAL INDEX.

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	PAGE
General Remarks on Co-operative Banks, . . . . .	iii
Aggregate Statement of Co-operative Banks, . . . . .	iv
Tables of Co-operative Bank Statistics, . . . . .	v-xi
General Remarks on Collateral Loan Companies, . . . . .	xxiv
General Remarks on Mortgage Loan and Investment Companies, . . . . .	xxiv
General Remarks on Foreign Building and Loan Associations, . . . . .	xxiv
General Remarks on American Service Union, . . . . .	xxv
Annual Reports of Co-operative Banks, . . . . .	2-280
Annual Reports of Loan Companies, . . . . .	285-288
	APPENDIX PAGE
Statutes relating to Co-operative Banks, . . . . .	v
Index to Statutes, . . . . .	xix

# INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Location.]

## CO-OPERATIVE BANKS.

LOCATION.	CORPORATE NAME.	PAGE
Adams, . . . .	Adams Co-operative Bank, . . . . .	4
Amesbury, . . . .	Amesbury Co-operative Bank, . . . . .	6
Arlington, . . . .	Arlington Co-operative Bank, . . . . .	8
Athol, . . . . .	Athol Co-operative Bank, . . . . .	10
Attleborough, . . . .	Attleborough Co-operative Bank, . . . . .	14
Baldwinville, . . . .	Baldwinville Co-operative Bank, . . . . .	16
Belmont, . . . . .	Waverley Co-operative Bank, . . . . .	246
Beverly, . . . . .	Beverly Co-operative Bank, . . . . .	20
	Boston Co-operative Bank, . . . . .	24
	Dorchester Co-operative Bank, . . . . .	54
	Enterprise Co-operative Bank, . . . . .	58
	Federal Co-operative Bank, . . . . .	68
	Germania Co-operative Bank, . . . . .	78
	Guardian Co-operative Bank, . . . . .	88
	Highland Co-operative Bank, . . . . .	96
	Homestead Co-operative Bank, . . . . .	108
	Massachusetts Co-operative Bank, . . . . .	138
Boston, . . . . .	Merchants' Co-operative Bank, . . . . .	148
	Mt. Washington Co-operative Bank, . . . . .	158
	North Dorchester Co-operative Bank, . . . . .	174
	Pioneer Co-operative Bank, . . . . .	186
	Roslindale Co-operative Bank, . . . . .	206
	Roxbury Co-operative Bank, . . . . .	208
	Suffolk Co-operative Bank, . . . . .	232
	Volunteer Co-operative Bank, . . . . .	238
	West Roxbury Co-operative Bank, . . . . .	256
	Workingmen's Co-operative Bank, . . . . .	278
Bridgewater, . . . .	Bridgewater Co-operative Bank, . . . . .	28
Brockton, . . . . .	Campello Co-operative Bank, . . . . .	34
	Security Co-operative Bank, . . . . .	214
Brookline, . . . . .	Brookline Co-operative Bank, . . . . .	30
Cambridge, . . . . .	Reliance Co-operative Bank, . . . . .	200
Cambridgeport, . . . .	Columbian Co-operative Bank, . . . . .	46
Canton, . . . . .	Canton Co-operative Bank, . . . . .	36
Chelsea, . . . . .	Provident Co-operative Bank, . . . . .	192
Chicopee, . . . . .	Chicopee Co-operative Bank, . . . . .	38
Clinton, . . . . .	Clinton Co-operative Bank, . . . . .	44
Danvers, . . . . .	Danvers Co-operative Bank, . . . . .	48
Dedham, . . . . .	Dedham Co-operative Bank, . . . . .	50
East Cambridge, . . . .	Cambridge Co-operative Bank, . . . . .	32
Easthampton, . . . . .	Hampton Co-operative Bank, . . . . .	90
Everett, . . . . .	Everett Co-operative Bank, . . . . .	64

LOCATION.	CORPORATE NAME.	PAGE
Fall River, . . .	{ Fall River Co-operative Bank, . . . . .	66
	{ Lafayette Co-operative Bank, . . . . .	116
	{ People's Co-operative Bank, . . . . .	184
	{ Troy Co-operative Bank, . . . . .	236
Fitchburg, . . .	{ Fidelity Co-operative Bank, . . . . .	70
	{ Fitchburg Co-operative Bank, . . . . .	72
Foxborough, . . .	Foxborough Co-operative Bank, . . . . .	74
Franklin, . . . .	Dean Co-operative Bank, . . . . .	50
Gardner, . . . .	Gardner Co-operative Bank, . . . . .	76
Gloucester, . . .	Gloucester Co-operative Bank, . . . . .	80
Grafton, . . . .	Grafton Co-operative Bank, . . . . .	82
Great Barrington, . . .	Housatonic Co-operative Bank, . . . . .	110
Greenfield, . . .	Greenfield Co-operative Bank, . . . . .	84
Groveland, . . . .	Groveland Co-operative Bank, . . . . .	86
Haverhill, . . .	{ Citizens' Co-operative Bank, . . . . .	40
	{ Haverhill Co-operative Bank, . . . . .	92
Hingham, . . . .	Hingham Co-operative Bank, . . . . .	100
Holbrook, . . . .	Holbrook Co-operative Bank, . . . . .	102
Holyoke, . . . .	{ City Co-operative Bank, . . . . .	42
	{ Holyoke Co-operative Bank, . . . . .	104
Hudson, . . . .	Hudson Co-operative Bank, . . . . .	112
Hyde Park, . . . .	Hyde Park Co-operative Bank, . . . . .	114
Lawrence, . . . .	{ Atlantic Co-operative Bank, . . . . .	12
	{ Lawrence Co-operative Bank, . . . . .	118
	{ Merrimack Co-operative Bank, . . . . .	150
Leominster, . . . .	Leominster Co-operative Bank, . . . . .	120
Lowell, . . . .	{ B. F. Butler Co-operative Bank, . . . . .	22
	{ Lowell Co-operative Bank, . . . . .	124
	{ Middlesex Co-operative Bank, . . . . .	154
Lynn, . . . .	{ Equitable Co-operative Bank, . . . . .	60
	{ Lincoln Co-operative Bank, . . . . .	122
	{ Lynn Co-operative Bank, . . . . .	126
Malden, . . . .	Malden Co-operative Bank, . . . . .	128
Mansfield, . . . .	Mansfield Co-operative Bank, . . . . .	130
Marblehead, . . . .	Marblehead Co-operative Bank, . . . . .	132
Marlborough, . . . .	Marlborough Co-operative Bank, . . . . .	134
Medfield, . . . .	Medfield Co-operative Bank, . . . . .	142
Medford, . . . .	{ Hillside Co-operative Bank, . . . . .	98
	{ Medford Co-operative Bank, . . . . .	144
Melrose, . . . .	Melrose Co-operative Bank, . . . . .	146
Merrimac, . . . .	Economy Co-operative Bank, . . . . .	56
Middleborough, . . . .	Middleborough Co-operative Bank, . . . . .	152
Milford, . . . .	Milford Co-operative Bank, . . . . .	156
Natick, . . . .	Henry Wilson Co-operative Bank, . . . . .	94
Needham, . . . .	Needham Co-operative Bank, . . . . .	160
New Bedford, . . . .	{ Acushnet Co-operative Bank, . . . . .	2
	{ New Bedford Co-operative Bank, . . . . .	162
Newburyport, . . . .	Newburyport Co-operative Bank, . . . . .	164
Newtonville, . . . .	Newton Co-operative Bank, . . . . .	166
North Abington, . . . .	North Abington Co-operative Bank, . . . . .	168
North Adams, . . . .	Berkshire County Co-operative Bank, . . . . .	18
Northampton, . . . .	Northampton Co-operative Bank, . . . . .	170
North Dighton, . . . .	North Dighton Co-operative Bank, . . . . .	172
North Easton, . . . .	North Easton Co-operative Bank, . . . . .	176
Norwood, . . . .	Norwood Co-operative Bank, . . . . .	178
Orange, . . . .	Orange Co-operative Bank, . . . . .	180

LOCATION.	CORPORATE NAME.	PAGE
Peabody, . . . .	Peabody Co-operative Bank, . . . . .	182
Pittsfield, . . . .	Pittsfield Co-operative Bank, . . . . .	188
Plymouth, . . . .	Plymouth Co-operative Bank, . . . . .	190
Quincy, . . . . .	Quincy Co-operative Bank, . . . . .	194
Randolph, . . . .	Randolph Co-operative Bank, . . . . .	196
Reading, . . . . .	Reading Co-operative Bank, . . . . .	198
Revere, . . . . .	Revere Co-operative Bank, . . . . .	202
Salem, . . . . .	{ Roger Conant Co-operative Bank, . . . . .	204
	{ Salem Co-operative Bank, . . . . .	210
Sandwich, . . . .	Sandwich Co-operative Bank, . . . . .	212
Shirley, . . . . .	Shirley Co-operative Bank, . . . . .	216
Somerville, . . . .	{ Somerville Co-operative Bank, . . . . .	218
	{ Winter Hill Co-operative Bank, . . . . .	268
South Braintree, . . . .	Braintree Co-operative Bank, . . . . .	26
South Framingham, . . . .	South Framingham Co-operative Bank, . . . . .	220
South Weymouth, . . . .	South Weymouth Co-operative Bank, . . . . .	224
Springfield, . . . .	Springfield Co-operative Bank, . . . . .	226
Stoneham, . . . . .	Stoneham Co-operative Bank, . . . . .	228
Stoughton, . . . .	Stoughton Co-operative Bank, . . . . .	230
	{ Mechanics' Co-operative Bank, . . . . .	140
Taunton, . . . . .	{ Taunton Co-operative Bank, . . . . .	234
	{ Weir Co-operative Bank, . . . . .	250
Tisbury, . . . . .	Martha's Vineyard Co-operative Bank, . . . . .	136
Wakefield, . . . .	Wakefield Co-operative Bank, . . . . .	240
Waltham, . . . . .	Waltham Co-operative Bank, . . . . .	242
Watertown, . . . .	Watertown Co-operative Bank, . . . . .	244
Webster, . . . . .	Webster Co-operative Bank, . . . . .	248
Westfield, . . . . .	Westfield Co-operative Bank, . . . . .	252
West Newton, . . . .	West Newton Co-operative Bank, . . . . .	254
West Somerville, . . . .	West Somerville Co-operative Bank, . . . . .	258
West Springfield, . . . .	West Springfield Co-operative Bank, . . . . .	260
Weymouth, . . . . .	South Shore Co-operative Bank, . . . . .	222
Whitman, . . . . .	Whitman Co-operative Bank, . . . . .	262
Winchendon, . . . .	Winchendon Co-operative Bank, . . . . .	264
Winchester, . . . .	Winchester Co-operative Bank, . . . . .	266
Winthrop, . . . . .	Winthrop Co-operative Bank, . . . . .	270
Woburn, . . . . .	Woburn Co-operative Bank, . . . . .	272
Wollaston, . . . .	Wollaston Co-operative Bank, . . . . .	274
	{ Equity Co-operative Bank, . . . . .	62
Worcester, . . . . .	{ Home Co-operative Bank, . . . . .	106
	{ Worcester Co-operative Bank, . . . . .	276
Wrentham, . . . . .	Wrentham Co-operative Bank, . . . . .	280

## COLLATERAL LOAN COMPANIES.

	{ Chattel Loan Company, . . . . .	285
Boston, . . . . .	{ Collateral Loan Company, . . . . .	286
	{ Workingmen's Loan Association, . . . . .	288
Worcester, . . . . .	Worcester Collateral Loan Association, . . . . .	287



# INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Corporate Name.]

## CO-OPERATIVE BANKS.

CORPORATE NAME.	LOCATION.	PAGE
Acushnet Co-operative Bank, . . . . .	New Bedford, . . . . .	2
Adams Co-operative Bank, . . . . .	Adams, . . . . .	4
Amesbury Co-operative Bank, . . . . .	Amesbury, . . . . .	6
Arlington Co-operative Bank, . . . . .	Arlington, . . . . .	8
Athol Co-operative Bank, . . . . .	Athol, . . . . .	10
Atlantic Co-operative Bank, . . . . .	Lawrence, . . . . .	12
Attleborough Co-operative Bank, . . . . .	Attleborough, . . . . .	14
Baldwinville Co-operative Bank, . . . . .	Baldwinville, . . . . .	16
Berkshire County Co-operative Bank, . . . . .	North Adams, . . . . .	18
Beverly Co-operative Bank, . . . . .	Beverly, . . . . .	20
B. F. Butler Co-operative Bank, . . . . .	Lowell, . . . . .	22
Boston Co-operative Bank, . . . . .	Boston, . . . . .	24
Braintree Co-operative Bank, . . . . .	South Braintree, . . . . .	26
Bridgewater Co-operative Bank, . . . . .	Bridgewater, . . . . .	28
Brookline Co-operative Bank, . . . . .	Brookline, . . . . .	30
Cambridge Co-operative Bank, . . . . .	East Cambridge, . . . . .	32
Campello Co-operative Bank, . . . . .	Brockton, . . . . .	34
Canton Co-operative Bank, . . . . .	Canton, . . . . .	36
Chicopee Co-operative Bank, . . . . .	Chicopee, . . . . .	38
Citizens' Co-operative Bank, . . . . .	Haverhill, . . . . .	40
City Co-operative Bank, . . . . .	Holyoke, . . . . .	42
Clinton Co-operative Bank, . . . . .	Clinton, . . . . .	44
Columbian Co-operative Bank, . . . . .	Cambridgeport, . . . . .	46
Danvers Co-operative Bank, . . . . .	Danvers, . . . . .	48
Dean Co-operative Bank, . . . . .	Franklin, . . . . .	50
Dedham Co-operative Bank, . . . . .	Dedham, . . . . .	52
Dorchester Co-operative Bank, . . . . .	Boston, . . . . .	54
Economy Co-operative Bank, . . . . .	Merrimac, . . . . .	56
Enterprise Co-operative Bank, . . . . .	Boston, . . . . .	58
Equitable Co-operative Bank, . . . . .	Lynn, . . . . .	60
Equity Co-operative Bank, . . . . .	Worcester, . . . . .	62
Everett Co-operative Bank, . . . . .	Everett, . . . . .	64
Fall River Co-operative Bank, . . . . .	Fall River, . . . . .	66
Federal Co-operative Bank, . . . . .	Boston, . . . . .	68
Fidelity Co-operative Bank, . . . . .	Fitchburg, . . . . .	70
Fitchburg Co-operative Bank, . . . . .	Fitchburg, . . . . .	72
Foxborough Co-operative Bank, . . . . .	Foxborough, . . . . .	74
Gardner Co-operative Bank, . . . . .	Gardner, . . . . .	76
Germania Co-operative Bank, . . . . .	Boston, . . . . .	78
Gloucester Co-operative Bank, . . . . .	Gloucester, . . . . .	80
Grafton Co-operative Bank, . . . . .	Grafton, . . . . .	82
Greenfield Co-operative Bank, . . . . .	Greenfield, . . . . .	84
Groveland Co-operative Bank, . . . . .	Groveland, . . . . .	86



CORPORATE NAME.	LOCATION.	PAGE
Guardian Co-operative Bank, . . . . .	Boston, . . . . .	88
Hampton Co-operative Bank, . . . . .	Easthampton, . . . . .	90
Haverhill Co-operative Bank, . . . . .	Haverhill, . . . . .	92
Henry Wilson Co-operative Bank, . . . . .	Natick, . . . . .	94
Highland Co-operative Bank, . . . . .	Boston, . . . . .	96
Hillside Co-operative Bank, . . . . .	Medford, . . . . .	98
Hingham Co-operative Bank, . . . . .	Hingham, . . . . .	100
Holbrook Co-operative Bank, . . . . .	Holbrook, . . . . .	102
Holyoke Co-operative Bank, . . . . .	Holyoke, . . . . .	104
Home Co-operative Bank, . . . . .	Worcester, . . . . .	106
Homestead Co-operative Bank, . . . . .	Boston, . . . . .	108
Housatonic Co-operative Bank, . . . . .	Great Barrington, . . . . .	110
Hudson Co-operative Bank, . . . . .	Hudson, . . . . .	112
Hyde Park Co-operative Bank, . . . . .	Hyde Park, . . . . .	114
Lafayette Co-operative Bank, . . . . .	Fall River, . . . . .	116
Lawrence Co-operative Bank, . . . . .	Lawrence, . . . . .	118
Leominster Co-operative Bank, . . . . .	Leominster, . . . . .	120
Lincoln Co-operative Bank, . . . . .	Lynn, . . . . .	122
Lowell Co-operative Bank, . . . . .	Lowell, . . . . .	124
Lynn Co-operative Bank, . . . . .	Lynn, . . . . .	126
Malden Co-operative Bank, . . . . .	Malden, . . . . .	128
Mansfield Co-operative Bank, . . . . .	Mansfield, . . . . .	130
Marblehead Co-operative Bank, . . . . .	Marblehead, . . . . .	132
Marlborough Co-operative Bank, . . . . .	Marlborough, . . . . .	134
Martha's Vineyard Co-operative Bank, . . . . .	Tisbury, . . . . .	136
Massachusetts Co-operative Bank, . . . . .	Boston, . . . . .	138
Mechanics' Co-operative Bank, . . . . .	Taunton, . . . . .	140
Medfield Co-operative Bank, . . . . .	Medfield, . . . . .	142
Medford Co-operative Bank, . . . . .	Medford, . . . . .	144
Melrose Co-operative Bank, . . . . .	Melrose, . . . . .	146
Merchants' Co-operative Bank, . . . . .	Boston, . . . . .	148
Merrimack Co-operative Bank, . . . . .	Lawrence, . . . . .	150
Middleborough Co-operative Bank, . . . . .	Middleborough, . . . . .	152
Middlesex Co-operative Bank, . . . . .	Lowell, . . . . .	154
Milford Co-operative Bank, . . . . .	Milford, . . . . .	156
Mt. Washington Co-operative Bank, . . . . .	Boston, . . . . .	158
Needham Co-operative Bank, . . . . .	Needham, . . . . .	160
New Bedford Co-operative Bank, . . . . .	New Bedford, . . . . .	162
Newburyport Co-operative Bank, . . . . .	Newburyport, . . . . .	164
Newton Co-operative Bank, . . . . .	Newtonville, . . . . .	166
North Abington Co-operative Bank, . . . . .	North Abington, . . . . .	168
Northampton Co-operative Bank, . . . . .	Northampton, . . . . .	170
North Dighton Co-operative Bank, . . . . .	North Dighton, . . . . .	172
North Dorchester Co-operative Bank, . . . . .	Boston, . . . . .	174
North Easton Co-operative Bank, . . . . .	North Easton, . . . . .	176
Norwood Co-operative Bank, . . . . .	Norwood, . . . . .	178
Orange Co-operative Bank, . . . . .	Orange, . . . . .	180
Peabody Co-operative Bank, . . . . .	Peabody, . . . . .	182
People's Co-operative Bank, . . . . .	Fall River, . . . . .	184
Pioneer Co-operative Bank, . . . . .	Boston, . . . . .	186
Pittsfield Co-operative Bank, . . . . .	Pittsfield, . . . . .	188
Plymouth Co-operative Bank, . . . . .	Plymouth, . . . . .	190
Provident Co-operative Bank, . . . . .	Chelsea, . . . . .	192
Quincy Co-operative Bank, . . . . .	Quincy, . . . . .	194
Randolph Co-operative Bank, . . . . .	Randolph, . . . . .	196
Reading Co-operative Bank, . . . . .	Reading, . . . . .	198

CORPORATE NAME.	LOCATION.	PAGE
Reliance Co-operative Bank, . . . . .	Cambridge, . . . . .	200
Revere Co-operative Bank, . . . . .	Revere, . . . . .	202
Roger Conant Co-operative Bank, . . . . .	Salem, . . . . .	204
Roslindale Co-operative Bank, . . . . .	Roslindale, . . . . .	206
Roxbury Co-operative Bank, . . . . .	Boston, . . . . .	208
Salem Co-operative Bank, . . . . .	Salem, . . . . .	210
Sandwich Co-operative Bank, . . . . .	Sandwich, . . . . .	212
Security Co-operative Bank, . . . . .	Brockton, . . . . .	214
Shirley Co-operative Bank, . . . . .	Shirley, . . . . .	216
Somerville Co-operative Bank, . . . . .	Somerville, . . . . .	218
South Framingham Co-operative Bank, . . . . .	South Framingham, . . . . .	220
South Shore Co-operative Bank, . . . . .	Weymouth, . . . . .	222
South Weymouth Co-operative Bank, . . . . .	South Weymouth, . . . . .	224
Springfield Co-operative Bank, . . . . .	Springfield, . . . . .	226
Stoneham Co-operative Bank, . . . . .	Stoneham, . . . . .	228
Stoughton Co-operative Bank, . . . . .	Stoughton, . . . . .	230
Suffolk Co-operative Bank, . . . . .	Boston, . . . . .	232
Taunton Co-operative Bank, . . . . .	Taunton, . . . . .	234
Troy Co-operative Bank, . . . . .	Fall River, . . . . .	236
Volunteer Co-operative Bank, . . . . .	Boston, . . . . .	238
Wakefield Co-operative Bank, . . . . .	Wakefield, . . . . .	240
Waltham Co-operative Bank, . . . . .	Waltham, . . . . .	242
Watertown Co-operative Bank, . . . . .	Watertown, . . . . .	244
Waverley Co-operative Bank, . . . . .	Belmont, . . . . .	246
Webster Co-operative Bank, . . . . .	Webster, . . . . .	248
Weir Co-operative Bank, . . . . .	Taunton, . . . . .	250
Westfield Co-operative Bank, . . . . .	Westfield, . . . . .	252
West Newton Co-operative Bank, . . . . .	West Newton, . . . . .	254
West Roxbury Co-operative Bank, . . . . .	Boston, . . . . .	256
West Somerville Co-operative Bank, . . . . .	West Somerville, . . . . .	258
West Springfield Co-operative Bank, . . . . .	West Springfield, . . . . .	260
Whitman Co-operative Bank, . . . . .	Whitman, . . . . .	262
Winchendon Co-operative Bank, . . . . .	Winchendon, . . . . .	264
Winchester Co-operative Bank, . . . . .	Winchester, . . . . .	266
Winter Hill Co-operative Bank, . . . . .	Somerville, . . . . .	268
Winthrop Co-operative Bank, . . . . .	Winthrop, . . . . .	270
Woburn Co-operative Bank, . . . . .	Woburn, . . . . .	272
Wollaston Co-operative Bank, . . . . .	Wollaston, . . . . .	274
Worcester Co-operative Bank, . . . . .	Worcester, . . . . .	276
Workingmen's Co-operative Bank, . . . . .	Boston, . . . . .	278
Wrentham Co-operative Bank, . . . . .	Wrentham, . . . . .	280

## COLLATERAL LOAN COMPANIES.

Chattel Loan Company, . . . . .	Boston, . . . . .	285
Collateral Loan Company, . . . . .	Boston, . . . . .	286
Worcester Collateral Loan Association, . . . . .	Worcester, . . . . .	287
Workingmen's Loan Association, . . . . .	Boston, . . . . .	288









